UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31 , 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 001-13149

STRYKER CORP ORATION
(Exact name of registrant as specified in its charter)

Michigan	**38-1239739**
(State of incorporation)	(I.R.S. Employer Identification No.)
1941 Stryker Way, Portage, Michigan	**49002**
(Address of principal executive offices)	(Zip Code)

(269) 385-2600
(Registrant's telephone number, including area code)

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, $.10 Par Value	**SYK**	**New York Stock Exchange**
2.125% Notes due 2027	**SYK27**	**New York Stock Exchange**
3.375% Notes due 2028	**SYK28**	**New York Stock Exchange**
0.750% Notes due 2029	**SYK29**	**New York Stock Exchange**
2.625% Notes due 2030	**SYK30**	**New York Stock Exchange**
1.000% Notes due 2031	**SYK31**	**New York Stock Exchange**
3.375% Notes due 2032	**SYK32**	**New York Stock Exchange**
3.625% Notes due 2036	**SYK36**	**New York Stock Exchange**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐	Emerging growth company	☐
Non-accelerated filer	☐	Small reporting 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. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C.7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting stock held by non-affiliates of the registrant was approximately $ 123,147,898,554 at June 30, 2024. There were 381,579,123 shares outstanding of the registrant's common stock, $0.10 par value, on January 31, 2025.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the proxy statement to be filed with the U.S. Securities and Exchange Commission relating to the 2025 Annual Meeting of Shareholders (the 2025 proxy statement) are incorporated by reference into Part III.

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PART I

ITEM 1. BUSINESS.

Stryker Corporation (Stryker or the Company) is a global leader in medical technologies and, together with our customers, we are driven to make healthcare better. We offer innovative products and services in MedSurg, Neurotechnology and Orthopaedics that help improve patient and healthcare outcomes. Alongside our customers around the world, we impact more than 150 million patients annually.

Our core values guide our behaviors and actions and are fundamental to how we execute our mission.

Mission

Together with our customers,
we are driven
to make healthcare better.

Values

Integrity	Accountability	People	Performance
We do what's right	We do what we say	We grow talent	We deliver

Stryker was incorporated in Michigan in 1946 as the successor company to a business founded in 1941 by Dr. Homer H. Stryker, a prominent orthopaedic surgeon and inventor of several medical products. Our products are sold in approximately 75 countries through company-owned subsidiaries and branches as well as third-party dealers and distributors, and include surgical equipment and surgical navigation systems; endoscopic and communications systems; patient handling, emergency medical equipment and intensive care disposable products; clinical communication and artificial intelligence-assisted virtual care platform technology; neurosurgical and neurovascular devices; implants used in joint replacement and trauma surgeries; Mako Robotic-Arm Assisted technology; spinal devices; as well as other products used in a variety of medical specialties. Most of our products are marketed directly to doctors, hospitals and other healthcare facilities.

As used herein, and except where the context otherwise requires, "Stryker," "we," "us," and "our" refer to Stryker Corporation and its consolidated subsidiaries.

Business Segments and Geographic Information

We segregate our operations into two reportable business segments: (i) MedSurg and Neurotechnology and (ii) Orthopaedics. Financial information regarding our reportable business segments and certain geographic information is included under "Consolidated Results of Operations" in Item 7 of this report and Note 14 to our Consolidated Financial Statements.

In the fourth quarter 2024 we reorganized our Spine business to align with certain updates to our internal reporting structure. The spine enabling technologies portfolio (Enabling Technologies) was reclassified to Other Orthopaedics and Spine, the Interventional Spine (IVS) portfolio was reclassified to Neuro Cranial and the remaining Spine business was renamed to Spinal Implants. In addition, we changed the name of our “Orthopaedics and Spine” operating segment to “Orthopaedics.”

Quarterly Net Sales - Enabling Technologies

	2024	2023	2022
Mar 31	$ 30	$ 31	$ 30
Jun 30	$ 31	$ 32	$ 25
Sep 30	$ 59	$ 54	$ 44
Dec 31	$ 32	$ 32	$ 32
Total	**$ 152**	**$ 149**	**$ 131**

Quarterly Net Sales - IVS

	2024	2023	2022
Mar 31	$ 98	$ 77	$ 65
Jun 30	$ 98	$ 83	$ 73
Sep 30	$ 117	$ 84	$ 72
Dec 31	$ 100	$ 83	$ 72
Total	**$ 413**	**$ 327**	**$ 282**

Quarterly Net Sales - Spinal Implants

	2024	2023	2022
Mar 31	$ 171	$ 176	$ 183
Jun 30	$ 178	$ 181	$ 193
Sep 30	$ 186	$ 180	$ 182
Dec 31	$ 172	$ 176	$ 175
Total	**$ 707**	**$ 713**	**$ 733**

Net Sales by Reportable Segment

	2024		2023		2022	
MedSurg and Neurotechnology	$ 13,518	60 %	$ 12,163	59 %	$ 10,893	59 %
Orthopaedics	9,077	40	8,335	41	7,556	41
Total	**$ 22,595**	**100 %**	**$ 20,498**	**100 %**	**$ 18,449**	**100 %**

MedSurg and Neurotechnology

MedSurg products include surgical equipment, patient and caregiver safety technologies, and navigation systems (Instruments), endoscopic and communications systems (Endoscopy), and patient handling, emergency medical equipment, intensive care disposable products and clinical communication and artificial intelligence-assisted virtual care platform technology (Medical). Neurotechnology includes neurosurgical, neurovascular and craniomaxillofacial implant products. Our neurotechnology offering includes products used for minimally invasive endovascular procedures; a comprehensive line of products for traditional brain and open skull based surgical procedures; orthobiologic and biosurgery products, including synthetic bone grafts and vertebral augmentation products (Neuro Cranial); and minimally invasive products for the treatment of acute ischemic and hemorrhagic stroke (Neurovascular). The craniomaxillofacial implant offering includes cranial, maxillofacial and chest wall devices as well as dural substitutes and sealants.

We are one of five leading global competitors in Instruments; the other four being Zimmer Biomet Holdings, Inc. (Zimmer), Medtronic plc (Medtronic), Johnson & Johnson MedTech (a subsidiary of Johnson & Johnson) and ConMed Linvatec, Inc. (a subsidiary of CONMED Corporation). We are one of seven leading global competitors in Endoscopy; the other six being Karl Storz GmbH & Co., Olympus Optical Co. Ltd., Smith & Nephew plc (Smith & Nephew), ConMed Linvatec, Arthrex, Inc. and STERIS plc. We are one of five leading global competitors in Medical; the other four being Baxter International Inc., Zoll Medical Corporation, Medline Industries and Ferno-Washington, Inc. We are one of five leading global competitors in Neurotechnology; the other four being Medtronic, Johnson & Johnson Medtech, Terumo Corporation and Penumbra, Inc.

Dollar amounts in millions except per share amounts or as otherwise specified. 1

Composition of MedSurg and Neurotechnology Net Sales

	2024		2023		2022	
Instruments	$ 2,834	21 %	$ 2,534	21 %	$ 2,245	21 %
Endoscopy	3,389	25	3,068	25	2,759	25
Medical	3,852	28	3,459	28	3,031	28
Neurovascular	1,307	10	1,226	11	1,200	11
Neuro Cranial	2,136	16	1,876	15	1,658	15
Total	**$ 13,518**	**100 %**	**$ 12,163**	**100 %**	**$ 10,893**	**100 %**

In 2024 Instruments launched SurgiCount+ powered by Triton, which combines our existing sponge counting technology with artificial intelligence and quantifying blood loss software. We also launched CoPilot, which combines with our Spine Q guidance system to help surgeons plan and perform certain spinal procedures, including supporting bone resection, pedicle preparation and screw delivery.

In addition we completed the acquisition of Vertos Medical, Inc., a leader in interventional pain management solutions for chronic lower back pain caused by lumbar spinal stenosis. The acquisition of Vertos is complementary to our Interventional Spine business as we continue to focus on advanced pain procedures.

Endoscopy continued to deliver its 4K 1788 Camera platform to the market. Our 1788 Camera platform features several enhancements for a broader range of clinical applications and specialties, including urology, neurology and ear, nose and throat and can be used to visualize indocyanine green and Cytalux.

Medical launched the LIFEPAK 35 monitor/defibrillator, our next generation platform designed to optimize care with new clinical features such as the new Glasgow 30.4 algorithm, cprINSIGHT, 15-lead monitoring capabilities, and STJ insight and mapping. LIFEPAK 35 combines a modern intuitive touch screen display and increased processing power with Bluetooth and WiFi data connectivity.

Medical also completed the acquisition of care.ai, a virtual care and ambient intelligence solutions platform. care.ai adds complementary technology that is expected to integrate seamlessly with the Vocera platform (Vocera) and Stryker's devices, providing customers with an enterprise-wide ecosystem that is intended to deliver dynamic clinical workflows and further the development of smart care facilities.

Neurovascular initiated a targeted launch of the Surpass Elite Flow Diverting Stent (FDS) in the U.S. and South Korea. Surpass Elite FDS is designed to reduce thrombin generation when compared to unmodified stents. Additionally, Neurovascular launched Surpass Evolve FDS in Japan. The Stryker FDS platform is designed to effectively treat aneurysms by redirecting blood flow away from the aneurysm to promote healing.

Orthopaedics

Orthopaedics products primarily include implants used in total joint replacements, such as hip, knee and shoulder, and trauma and extremities surgeries. We bring patients and physicians advanced implant designs and specialized instrumentation that make orthopaedic surgery and recovery simpler, faster and more effective. We support surgeons with the technologies, products and services they need to support each patient's clinical challenge.

We are one of four leading global competitors for joint replacement and trauma and extremities products and robotics; the other three being Zimmer, Johnson & Johnson MedTech and Smith & Nephew.

Composition of Orthopaedics Net Sales

	2024		2023		2022	
Knees	$ 2,447	27 %	$ 2,273	27 %	$ 1,997	26 %
Hips	1,704	19	1,544	18	1,413	19
Trauma and Extremities	3,507	39	3,147	38	2,807	37
Spinal Implants	707	8	713	9	733	10
Other	712	8	658	8	606	8
Total	**$ 9,077**	**100 %**	**$ 8,335**	**100 %**	**$ 7,556**	**100 %**

In 2024 we continued the full commercial launch of our Triathlon Hinge revision knee system. Triathlon Hinge received approval in August of 2023 and is now released in the U.S., Canada and New Zealand. We also continued delivering growth in total hip arthroplasty, particularly in the primary segment where Direct Anterior Reconstructive Technology and Mako Total Hip can help to reduce, if not eliminate, a surgeon's use of intraoperative fluoroscopy during direct anterior hip procedures. With the acquisition of SERF SAS, we strengthened distribution in key European markets and continue to scale differentiated solutions such as the Novae monolithic dual mobility cup engineered to deliver greater hip stability and reduce dislocation risk.

We continued to expand our global footprint of Mako SmartRobotics™ in 2024 which is now sold in more than 45 countries. To date more than one million robotic Mako Total Knees and 1.5 million robotic procedures across Total Hips, Total Knees and Partial Knees have been performed globally. Stryker's Joint Replacement division also launched the "Scan. Plan. Mako Can." direct to patient campaign, accelerating awareness of Mako technology in the U.S.

Our spine enabling technologies portfolio includes best in class imaging solutions, image-guided surgical technology, patient specific implants and digital health solutions supporting surgeons and their patients throughout the continuum of care.

In December 2024 we performed our first Mako Shoulder procedure using robotic-arm assistance to remove bone, prepare the glenoid surface and enable positioning and placement of the Perform Reversed Glenoid implant.

In 2024 Trauma launched Pangea, a comprehensive variable angle plating portfolio designed to optimize plate fit to bone utilizing simple, intuitive instrumentation that enhances ease of use and reproducibility. These combined solutions empower Stryker to deliver a complete portfolio across all trauma segments.

Raw Materials and Inventory

Raw materials essential to our business are generally readily available from multiple sources; however, certain of our raw materials are currently sourced from single suppliers. Substantially all products we manufacture are stocked in inventory, while certain MedSurg products are assembled to order.

Patents and Trademarks

Patents and trademarks are significant to our business to the extent that a product or an attribute of a product represents a unique design or process. Patent protection of such products restricts competitors from duplicating these unique designs and features. We seek to obtain patent protection on our products whenever appropriate for protecting our competitive advantage. On December 31, 2024 we owned approximately 5,600 United States patents and approximately 8,600 patents in other countries.

Seasonality

Dollar amounts in millions except per share amounts or as otherwise specified. 2

Our business is generally not seasonal in nature; however, the number of orthopaedic implant surgeries is typically lower in the summer months, and sales of capital equipment are generally higher in the fourth quarter.

Competition

In each of our product lines we compete with local and global companies. The development of innovative products is important to our success in all areas of our business. Competition in research involving the development and improvement of new and existing products and processes is particularly significant. The competitive environment requires substantial investments in continuing research and maintaining sales forces.

We believe our commitment to innovation, quality and service and our reputation differentiates us in the highly competitive product categories in which we operate and enables us to compete effectively. We believe that our competitive position in the future will depend to a large degree on our ability to develop new products and make improvements to existing products.

Regulation

Our businesses are subject to varying degrees of governmental regulation in the countries in which we operate, and the general trend is toward increasingly stringent regulation. We are required to comply with the unique regulatory requirements of each country in which we market and sell our products.

In the United States the Medical Device Amendments of 1976 to the Federal Food, Drug and Cosmetic Act and its subsequent amendments and the regulations issued and proposed thereunder provide for federal regulation by the United States Food and Drug Administration (FDA) of the design, manufacture and marketing of medical devices, including most of our products. In addition, state licensing requirements often apply to certain of our business operations and products. On the federal level, many of our new products fall into FDA classifications that require notification submitted as a 510(k) and review by the FDA before we begin marketing them. Certain of our products require extensive clinical testing, consisting of safety and efficacy studies, followed by pre-market approval applications for specific surgical indications. Certain of our products also fall under other FDA classifications, such as drugs and Human Cells, Tissues, and Cellular and Tissue-Based Products.

The FDA's Quality System regulations set forth standards for our product design and manufacturing processes, require the maintenance of certain records and provide for inspections of our facilities by the FDA. There are also certain requirements of state, local and foreign governments that must be complied with in the manufacture and marketing of our products.

The European Union enacted the European Union Medical Device Regulation in May 2017 with an original effective date of May 2022, which imposes stricter requirements for the marketing and sale of medical devices, including in the areas of clinical evaluation requirements, quality systems, labeling and post-market surveillance. Extended transition timelines were published in 2023 which range from May 2026 through December 2028 depending on the type of device and our implementation is on track to meet these timelines.

Initiatives to limit the growth of general healthcare expenses and hospital costs are ongoing in the markets we do business. These initiatives are sponsored by government agencies, legislative bodies and the private sector and include price regulation and competitive pricing. It is not possible to predict at this time the long-term impact of such cost containment measures on our future business. In addition, business practices in the healthcare industry are scrutinized, particularly in the United States, by federal and state government agencies. Any resulting investigations and prosecutions potentially carry the risk of significant civil and criminal penalties.

Environment

We are subject to various rules and regulation in the United States and internationally related to the protection of human health and the environment. Our operations involve the use of substances regulated under environmental laws, primarily in manufacturing and sterilization processes. We believe our policies, practices and procedures are properly designed to comply, in all material respects, with applicable environmental laws and regulations. We do not expect compliance with these requirements to have a material effect on purchases of property, plant and equipment, cash flows, net earnings or competitive position.

Employees

On December 31, 2024 we had approximately 53,000 employees globally, with approximately 27,000 employees in the United States. Our talented employees are an integral reason for our standing as a global leader in medical technologies where, together with our customers, we are driven to make healthcare better. Our company values of integrity, accountability, people and performance are a key component of that mission. Our people, as one of our core values, continue to be a key focus.

Our success depends on our ability to attract the best talent. To do so, we continue to focus on creating and maintaining a great workplace. We believe in attracting the right people, maintaining and building employee engagement and developing our employees. We believe when people are able to do what they do best, they will look forward to coming to work and, in turn, will deliver great business results.

Our leadership team and Board of Directors receive regular updates on our people and culture strategy and provide feedback on our strategy and goals, including alignment to our mission and values, peer benchmarking and stakeholder feedback.

Employee Development

Our employee development is extensive and exists at all levels of the organization, including company-wide training on our Code of Conduct, job-related technical training and management and leadership training. Our development programs include on-the-job learning, coaching and mentoring, management and leadership development courses, team building and collaboration training and immersive experiences with expert partners.

We encourage all employees to establish development objectives, in partnership with their manager, to help employees gain the needed development experience to grow their careers.

Employee Engagement

An engaged workplace culture that drives performance and business outcomes is central to our mission. Listening to and learning from our employees forms the foundation of an engaging culture. More than 90% of our employees participate in our annual engagement survey, which provides a valued platform for listening and allows us to take action based on the feedback collected.

We supplement our annual engagement survey with targeted pulse surveys to gather feedback on topics relevant to the current climate.

We also provide tools and resources that enable managers and teams to act on the insights we gain from our surveys and to drive employee engagement and strong business outcomes.

Diversity, Equity and Inclusion (DE&I)

An essential part of our culture is respecting each individual's strengths and values. Building on this foundation, we are focused on maintaining an inclusive, engaging work environment in keeping with our values of integrity and people. Our DE&I strategy is centered around these three commitments:

- Strengthen the diversity of our workforce
- Advance a culture of inclusion, engagement and belonging
- Maximize the power of inclusion to drive innovation and growth

We are advancing our commitments through the following actions, among others:

- Increasing access to talent through strategic partnerships and campaigns
- Growing and engaging talent with a range of opportunities to learn and develop
- Aligning our employee resource groups, which are open to all employees, to focus on creating community and belonging

Attracting and Hiring

We understand that every employee drives our success. We focus on attracting, identifying and selecting strong candidates who will be successful at Stryker and ensuring that each person we hire brings the talent, expertise and passion we need to continue to be successful.

Health and Safety

Ensuring our employees' safety is a top priority. It is a responsibility that we share throughout the company and one that has evolved to meet the needs of our workforce. Employees' safety risks vary depending on the roles they perform, so we tailor our safety efforts accordingly.

Competitive Pay and Benefits

Our compensation and benefits programs are designed to attract and retain top talent and to incentivize performance and alignment to our mission and values.

We offer market-competitive base pay and benefits to our employees in countries around the world. We regularly evaluate our compensation and benefit offerings and levels, using recognized outside consulting firms to ensure internal fairness and competitiveness in our offerings.

Most of our employees also have variable components to their compensation packages that reward employees based on individual, business unit and/or company-wide performance.

Our proxy statement provides more detail on the competitive compensation programs we offer to our executive officers.

Information about our Executive Officers

As of January 31, 2025

Name	Age	Title	First Became an Executive Officer
Kevin A. Lobo	59	Chair, Chief Executive Officer and President	2011
Yin C. Becker	61	Vice President, Chief Corporate Affairs Officer	2016
William E. Berry Jr.	59	Vice President, Chief Accounting Officer	2014
Glenn S. Boehnlein	63	Vice President, Chief Financial Officer	2016
M. Kathryn Fink	55	Vice President, Chief Human Resources Officer	2016
Robert S. Fletcher	54	Vice President, Chief Legal Officer	2019
Viju S. Menon	57	Group President, Global Quality and Operations	2018
J. Andrew Pierce	51	Group President, MedSurg and Neurotechnology	2021
Spencer S. Stiles	48	Group President, Orthopaedics	2021

Each of our executive officers was elected by our Board of Directors to serve in the office indicated until the first meeting of the Board of Directors following the annual meeting of shareholders in 2025 or until a successor is chosen and qualified or until his or her resignation or removal. Each of our executive officers held the position above or served Stryker in various executive or administrative capacities for at least five years.

Available Information

Our main corporate website address is *www.stryker.com.* The information on our website is not incorporated by reference into this report. Copies of our filings with the United States Securities and Exchange Commission (SEC) are available free of charge on our website within the "Investors Relations" section as soon as reasonably practicable after having been electronically filed or furnished to the SEC. All SEC filings are also available at the SEC's website at *www.sec.gov*.

ITEM 1A. RISK FACTORS.

This report contains statements that are not historical facts and are considered “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current projections about operations, industry conditions, financial condition and liquidity. Words that identify forward-looking statements include, without limitation, words such as “may,” “could,” “will,” “should,” “possible,” “plan,” “predict,” “forecast,” “potential,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “believe,” “may impact,” “on track,” “goal,” “strategy” and words and terms of similar substance used in connection with any discussion of future operating or financial performance, an acquisition or our businesses. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Those statements are not guarantees and are subject to risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results could differ materially and adversely from these forward-looking statements, historical experience or our present expectations. Some important factors that could cause our actual results to differ from our expectations in any forward-looking statements include:

- weakening of economic conditions, or the anticipation thereof, that could adversely affect the level of demand for our or Inari Medical, Inc.'s (“Inari”) products;
- geopolitical risks, including from international conflicts, which could, among other things, lead to increased market volatility;

Dollar amounts in millions except per share amounts or as otherwise specified. 4

- pricing pressures generally, including cost-containment measures that have adversely affected and could in the future adversely affect the price of or demand for our or Inari's products;
- changes in foreign currency exchange markets;
- legislative and regulatory actions;
- unanticipated issues arising in connection with clinical studies and otherwise that affect approval of new products, including Inari products, by the FDA and foreign regulatory agencies;
- inflationary pressures;
- increased interest rates or interest rate volatility;
- supply chain disruptions;
- changes in labor markets;
- changes in coverage and reimbursement levels from third-party payors;
- changes in the competitive environment;
- breaches, failures or other disruptions of our or our vendors' or customers' information technology systems or products, including by cyber-attack, data leakage, unauthorized access or theft;
- a significant increase in product liability claims;
- the ultimate total cost with respect to recall-related and other regulatory and quality matters;
- the impact of investigative and legal proceedings and compliance risks;
- resolution of tax audits;
- changes in tax laws and regulations;
- the impact of legislation to reform the healthcare system in the United States or other countries;
- costs to comply with medical device regulations;
- changes in financial markets;
- changes in our credit ratings;
- our ability to integrate and realize the anticipated benefits of acquisitions in full or at all or within the expected timeframes, including our acquisition of Inari;
- our ability to realize any anticipated cost savings;
- potential negative impacts resulting from climate change or other environmental, social and governance and sustainability related matters;
- the impact on our operations and financial results of any public health emergency and any related policies and actions by governments or other third parties;
- uncertainties as to the timing of the tender offer for shares of Inari common stock and the subsequent merger with Inari;
- uncertainties as to how many of Inari's stockholders will tender their shares in the tender offer;
- the failure to satisfy any of the closing conditions to the acquisition of Inari, including the expiration or termination of the Hart-Scott-Rodino Antitrust Improvements Act waiting period (and the risk that such governmental approval may result in the imposition of conditions that could adversely affect the expected benefits of the transaction);
- delays in consummating the acquisition of Inari or the risk that the transaction may not close at all;
- unexpected liabilities, costs, charges or expenses in connection with the acquisition of Inari;
- the effects of the proposed Inari transaction (or the announcement thereof) on the parties' relationships with employees, customers, other business partners or governmental entities; and
- other risks detailed in our filings with the SEC.

While we believe that the assumptions underlying such forward-looking statements are reasonable, there can be no assurance that future events or developments will not cause such statements to be inaccurate. All forward-looking statements contained in this report are qualified in their entirety by this cautionary statement. We expressly disclaim any intention or obligation to publicly update or revise any forward-looking statement to reflect any change in our expectations or in events, conditions or circumstances on which those expectations may be based, or that affect the likelihood that actual results will differ from those contained in the forward-looking statements.

Our operations and financial results are subject to various risks and uncertainties discussed below that could materially and adversely affect our business, cash flows, financial condition and results of operations. Additional risks and uncertainties not currently known to us or that we currently deem not to be material or that could apply to any company may also materially and adversely affect our business, cash flows, financial condition or results of operations. If any of the risks discussed below or other risks actually occur or continue to occur, our business, financial condition, operating results or cash flows could be materially adversely affected. Accordingly, you should carefully consider the following risk factors, as well as other information contained in or incorporated by reference in this report.

BUSINESS AND OPERATIONAL RISKS

We use a variety of raw materials, components, devices and third-party services in our global supply chains, production and distribution processes; significant shortages, price increases or unavailability of third-party services have in the past increased, and could in the future increase, our operating costs and could require significant capital expenditures or adversely impact the competitive position of our products: Our reliance on certain suppliers to secure raw materials, components and finished devices, and on certain third-party service providers, such as sterilization service providers, exposes us to the risk of product shortages and unanticipated increases in prices, whether due to inflationary pressure, regulatory changes, litigation exposure, geopolitical tensions or otherwise. For example, in the past we experienced limited product availability due to an electronic components shortage in certain product lines. If a similar shortage occurs in the future with respect to any raw materials or components, we may not be able to obtain them from our suppliers on a timely basis, or at all, or identify alternative suppliers. In addition, several raw materials, components, finished devices and services are procured from a sole source due to, among other things, the quality considerations, unique intellectual property considerations or constraints associated with regulatory requirements. If sole-source suppliers or service providers are unable or unwilling to deliver these materials or services as a result of financial difficulties, business disruptions, acquisition by a third party, natural disasters or otherwise, we may not be able to manufacture or have available one or more products during such period of unavailability and our business could suffer, possibly materially. In certain cases, we may not be able to establish additional or replacement suppliers for such materials or service providers for such services in a timely or cost-effective manner, often as a result of FDA and other regulations that require, among other things, validation of materials, components and services prior to their use in or with our products. In certain instances we have been unable to meet demand due to supply chain challenges, which has led to loss of sales. Although the impacts have not been material to date, an inability to meet demand due to supply chain challenges in the future could materially adversely impact our reputation, the competitive position of our products and our business. Any of the foregoing risks could have a material adverse impact on our profitability and results of operations.

In addition, in recent years, the market has experienced inflationary pressures in part due to global supply chain disruptions, labor shortages and other impacts following the COVID-19 pandemic. Inflation in the United States and in many of the countries where we conduct business has resulted in, and may in the future result in, high interest rates and increased capital, energy, shipping and labor costs, weakening or strengthening exchange rates against the United States Dollar and other similar effects. We have experienced, and may in the future experience, inflationary increases in manufacturing costs and operating expenses, as well as negative impacts from weakening or strengthening exchange rates against the United States Dollar. Although we have been able to pass certain cost increases on to our customers, we have not been able to pass along all cost increases and we cannot guarantee that we will be able to do so in the future. Inflation, high interest rates or interest rate volatility may also cause our customers to reduce or delay orders for our products and services. Any of the foregoing could have a material adverse impact on our sales, profitability and results of operations.

We are subject to pricing pressures as a result of cost containment measures in the United States and other countries and other factors, including changes in reimbursement practices and coverage policies and third-party payor cost containment measures: Initiatives to limit the growth of general healthcare expenses and hospital costs are ongoing in the markets in which we do business. These initiatives are sponsored by government agencies, legislative bodies and the private sector and include price regulation and competitive pricing. For example, China has implemented a volume-based procurement process designed to decrease prices for medical devices and other products. Pricing pressure has also increased due to continued consolidation among healthcare providers, trends toward managed care, the shift toward governments becoming the primary payers of healthcare expenses, reduction in coverage or reimbursement levels and medical procedure volumes and government laws and regulations relating to sales and promotion, reimbursement and pricing generally. Coverage policies and reimbursement levels can vary across the payer community globally, regionally, and locally, and may affect which products customers purchase, the market acceptance rate for new technologies and the prices customers are willing to pay for those products in a particular jurisdiction. Furthermore, any changes to the coverage or reimbursement landscape, or adverse decisions relating to our products by administrators of these systems could significantly reduce reimbursement for procedures using our products or result in denial of reimbursement for those products, which could adversely affect customer demand, or the price customers are willing to pay for such products. Public and private payers have challenged, and are expected to continue to challenge, prices charged for medical products and services. Such downward pricing pressures from any or all of these payers may result in an adverse effect on our business, results of operations, financial condition and cash flows. We have also reduced prices for certain products due to increased competition and if we further reduce prices, we could become less profitable. In addition, due to healthcare industry consolidation in recent years, competition to provide goods and services to industry participants has become, and may continue to become, more intense, and this consolidation has produced, and may continue to produce, larger enterprises with more bargaining power. Pricing pressures related to any of the foregoing or other factors have impacted and could in the future impact our results of operations and profitability.

We operate in a highly competitive industry in which competition and the regulatory burden in the development and improvement of new and existing products is significant: The markets in which we compete are highly competitive, and a significant element of our strategy is to increase revenue growth by focusing on innovation, new product development and improvement of existing products. New business models, products and surgical procedures, as well as improvements to existing products, are introduced on an ongoing basis and our present or future products could be rendered obsolete or uneconomical by internal or external technological advances, including by our existing competitors and new market entrants, which could adversely impact demand for certain of our existing products. The success of our products and services depends on, among other things, our ability to properly identify customer needs and predict future needs; innovate and develop new technologies, services and applications at an accelerated pace; and appropriately allocate our research and development spending to products and services with higher growth. Our existing competitors and new market entrants may respond more quickly to or integrate new or emerging technologies such as robotics, artificial intelligence and machine learning in their product offerings, undertake more extensive marketing campaigns, have greater access to clinical information to support ongoing product position in the market, have greater financial, marketing and other resources or be more successful in attracting potential customers, employees and strategic partners. There can be no assurance that any products now in development, or that we may seek to develop in the future, will achieve technological feasibility, obtain regulatory approval or gain market acceptance. If we are unable to develop and launch new products, our ability to maintain or expand our market position in the markets in which we participate may be negatively impacted.

We may be unable to maintain adequate working relationships with healthcare professionals: We work with healthcare professionals in a transparent and responsible manner and seek to maintain these relationships with respected physicians and medical personnel in healthcare organizations, such as hospitals and universities, who assist in product research and development. We rely on these professionals to assist us in the development and improvement of proprietary products. If we are unable to maintain these relationships due to regulatory restrictions, hospital access restrictions for non-patients or for other reasons, our ability to develop, market and sell new and improved products could be adversely affected.

We rely on indirect distribution channels and major distributors that are independent of Stryker: In many markets we rely on indirect distribution channels to market, distribute and sell our products. These indirect channels often are the main point of contact for the healthcare professionals and healthcare organization customers who buy and use our products. Our ability to continue to market, distribute and sell our products may be at risk if the indirect channels become insolvent, choose to sell competitive products, choose to stop selling medical technology, fail to adhere to Stryker requirements or are subject to new or additional government regulation.

We are subject to risks associated with our extensive global operations: We develop, manufacture and distribute our products globally. Our global operations are subject to risks and costs related to, among other things, changes in coverage or reimbursement levels from third-party payors in the United States and other countries; changes in regulatory requirements (such as the staggered phase-in period for manufacturers to comply with the European Union Medical Device Regulation (MDR) through December 2028); differing local product preferences and product requirements; diminished protection of intellectual property in some countries; tariffs and other trade protection measures, as well as increasing localization and protectionism policies in certain jurisdictions; international trade disputes and import or export requirements; difficulty in staffing and managing foreign operations; introduction of new internal business structures and programs; political and economic instability and uncertainty; current or potential geopolitical conflicts, such as the tensions between China and Taiwan and the wars in Ukraine and the Middle East, and related sanctions and other developments; disruptions of transportation, including port closures, increased border controls or border closures or reduced transportation availability, due to military conflicts, a global pandemic of contagious diseases like COVID-19 or otherwise; increased energy or transportation costs; fluctuations in currency exchange rates and financial markets; and increased security threats to our supply chain. Many of these risks are rapidly evolving and subject to an accelerating pace of change. Our business could be adversely impacted if we are unable to successfully manage these and other risks of global operations in an increasingly volatile environment. In addition, in many countries, the laws and regulations applicable to us or our industry are evolving, and we have in certain cases become subject to divergent and conflicting laws and regulations across our operations, which has increased the risks we are subject to.

We may be unable to capitalize on previous or future acquisitions: In addition to internally developed products, we invest in new products and technologies through acquisitions. Such investments are inherently risky, and we cannot guarantee that any acquisition will be successful or will not have a material unfavorable impact on us. The risks include the activities required and resources allocated to integrate new businesses, diversion of management time that could adversely affect management's ability to focus on other projects, the inability to realize the expected benefits, savings or synergies from the acquisition, the loss of key personnel, litigation resulting from the acquisition and exposure to unexpected liabilities of acquired companies. Certain acquisitions are subject to antitrust and competition laws, and antitrust scrutiny by regulatory agencies and changes to the regulatory approval process in the United States and foreign jurisdictions may cause approvals to take longer than anticipated to obtain, not be obtained at all, or contain burdensome conditions, which may jeopardize, delay or reduce the anticipated benefits of acquisitions to us and could impede the execution of our business strategy. In addition, we cannot be certain that the businesses we acquire will become or remain profitable.

We, our business partners or our third-party vendors could experience a material failure or breach of a key information technology system, network, process or site: We rely extensively on information technology (IT) systems to conduct business. In addition, we rely on networks and services, including internet sites, cloud and software-as-a-service solutions, data hosting and processing facilities and tools and other hardware, software (including open-source software) and technical applications and platforms, some of which are managed, hosted, provided and/or used by third parties or their vendors, to assist in conducting our business. Furthermore, numerous and evolving cybersecurity threats have posed, and will continue to pose, risks to the security of our IT systems, networks and product offerings, as well as the confidentiality, availability and integrity of our data. Emerging technologies such as generative artificial intelligence (AI) may be used by malicious actors to create more targeted phishing narratives, spread disinformation about us or our products or otherwise strengthen social engineering capabilities. Some of our products, services, and information technology systems contain or use open-source software which poses particular risks, including potential security vulnerabilities, licensing compliance issues and quality issues. We, our customers and third-party hosting services have experienced, and expect to continue to experience, security breaches of, unauthorized access to, and disruptions of, products or systems. While such breaches, unauthorized access and disruptions have not had a material effect on us to date, we cannot guarantee that any future breach or unauthorized access will not be material and any breach or unauthorized access could impact the use of such products and systems and the security of information stored therein. Although we have made investments and expect to continue to make investments seeking to address these threats, including monitoring of networks and systems, use of artificial intelligence, hiring of experts, employee training and security policies for employees and third-party providers, the techniques used in these attacks change frequently and may be difficult to detect for periods of time and we may face difficulties in anticipating and implementing adequate preventative measures.

When cybersecurity or other technology related incidents occur, we follow our incident response protocols and address them in accordance with applicable governmental regulations and other legal requirements. Our response to these incidents and our investments to protect our product offerings and information technology infrastructure and data may not shield us from significant losses and potential liability or prevent any future interruption or breach of our systems. Moreover, given the increasing complexity and sophistication of the techniques used by threat actors to obtain unauthorized access or disable or degrade systems, a cyberattack could occur and persist for an extended period of time before being detected, and we may not anticipate these acts or mitigate them adequately or timely, which may compound damages before the incident is discovered or remediated. The extent of a particular cyber incident and the steps that we may need to take to investigate the incident may not be immediately clear, and it may take a significant amount of time before such investigation can be completed and full and reliable information about the incident is known. New regulations may require us to disclose information about a material cybersecurity incident before it has been resolved or fully investigated. Additionally, as threats continue to evolve and increase, and as the regulatory environment and customer requirements related to information security, data collection and use, and privacy become increasingly rigorous, we may be required to devote significant additional resources to modify and enhance our security controls and to identify and remediate any security vulnerabilities, which could adversely impact our net income. In addition, a significant number of our employees working remotely has exposed us, and may continue to expose us, to greater risks related to cybersecurity and cyber-liability.

Hardware and software failures or delays in our key information technology systems, networks, processes or sites could disrupt our operations, cause the loss of confidential information or otherwise adversely impact our business. Our systems, networks, processes and sites may be vulnerable to damage, disruptions and shutdown from a variety of sources, including malfunctions in maintenance updates or security patches, design defects, the age of the technology, network failures, modernization or other initiatives, human acts and natural disasters. For example, some of our information technology systems contain legacy third-party software components for which we depend on a layered security approach to protect against exploitation, which may not be effective. Any such damage or disruptions could also compromise the security of our information systems and networks. These issues can also arise as a result of failures by, or in the software or hardware of, third parties, including networks or service providers, with whom we do business and over whom we have limited or no control. Any disruption or failure of our systems, networks, processes or sites could have a material impact on our business and operations.

If our IT systems, networks or processes are damaged or cease to function properly for any reason, the networks, service providers, hardware or software we rely upon fail to function properly, or we or one of our third-party providers suffer a loss or disclosure of our business or stakeholder information due to any number of causes ranging from catastrophic events or power outages to improper data handling or security breaches or unauthorized access and our business continuity plans do not effectively address these failures on a timely basis, we may be exposed to reputational, competitive and business harm as well as litigation and regulatory action and fines, penalties and expenses related thereto.

An inability to successfully manage the implementation of our new commercial global enterprise resource planning (ERP) system could adversely affect our operations and operating results: We are in the process of implementing a new commercial ERP system. This system will replace many of our existing operating and financial systems. The implementation is a major undertaking, both financially and from a management and personnel perspective. Any material disruptions, delays or deficiencies in the design and implementation of our new ERP system could adversely affect our ability to process orders, ship products, provide services and customer support, send invoices and track payments, fulfill contractual obligations or otherwise operate our business.

We may be unable to attract, develop and retain executives and key employees: Our sales, technical and other key personnel play an integral role in the development, marketing and selling of new and existing products. Our future performance also depends in large part on the continued services of our senior management. If we are unable to recruit, hire, develop and retain a talented, competitive workforce in our highly competitive industry, or if we are unable to plan effective succession for the future, we may not be able to meet our strategic business objectives. Inflationary pressures, labor demand and shortages and other macroeconomic factors have increased and could further increase the cost of labor and could harm our ability to recruit, hire and retain talented employees. In addition, increased unionization could negatively impact our labor costs and ability to create an engaging, connected culture, which could adversely affect our ability to recruit, hire, develop and retain a talented, competitive workforce. Further, if we are unable to maintain competitive and equitable compensation and benefit programs, including incentive programs which reward financial and operational performance, our ability to recruit, hire, engage, motivate and retain talent could be negatively affected. Additionally, if we are unable to maintain an inclusive culture that aligns our diverse workforce with our mission and values, it could adversely impact our ability to recruit, hire, develop and retain key talent. Further, our remote and hybrid work practices, ability to provide flexible and alternative work arrangements, and our practices relating to corporate responsibility may not meet the needs or expectations of our employees, including senior management or other key employees, which could negatively impact our ability to attract and retain highly skilled employees, or may harm our culture and/or decrease employee engagement, which could adversely impact our ability to recruit, hire, develop and retain a talented, competitive workforce.

Effective succession planning is also important to our long-term success. Failure to ensure effective transfer of knowledge and smooth transitions involving executives and other key employees could hinder our strategic planning and execution. Changes in our management team may be disruptive to our business, and any failure to successfully integrate key new hires or promoted employees could adversely affect our business and results of operations. The loss of the services of any of our senior management or other key personnel, or our inability to attract highly qualified senior management and other key personnel, could harm our business. Our ability to execute our business strategy could be impaired if we are unable to replace such persons timely. In addition, recent legal and regulatory changes affect our ability to enforce post-termination obligations from certain employees with respect to non-competition, non-solicitation and protection of confidential information. This may negatively impact our ability to retain employees and protect our information and relationships with customers and other third parties.

Interruption of manufacturing operations could adversely affect our business: We and our suppliers have manufacturing and supply sites all over the world. However, the manufacturing of certain of our product lines is concentrated in one or more plants or geographic regions. We have principal manufacturing and distribution facilities in the United States in Arizona, California, Florida, Illinois, Indiana, Michigan, Minnesota, New Jersey, Puerto Rico, Tennessee, Texas, Utah, Virginia and Washington, and outside the United States in China, France, Germany, Ireland, Mexico, the Netherlands, Poland, Switzerland and Turkey. Damage to our facilities, to our suppliers' or service providers' facilities, or to our central distribution centers as a result of natural disasters, fires, explosions or otherwise, as well as issues in our manufacturing arising from a failure to follow specific internal protocols and procedures, compliance concerns relating to the quality systems regulation, equipment breakdown or malfunction, IT system failures or cybersecurity incidents, environmental hazard incidents or changes to environmental regulations or other factors, could adversely affect the availability of our products. In the event of an interruption in manufacturing, we may be unable to move quickly to alternate means of producing and distributing affected products to meet customer demand. In the event of a significant interruption, we may experience lengthy delays in resuming production or distribution of affected products due to the need for regulatory approvals, and we may experience loss of market share, additional expense and harm to our reputation.

Our insurance program may not be adequate to cover future losses: We maintain third-party insurance to cover our exposure to certain property and casualty losses and are self-insured for claims and expenses related to other property and casualty losses, including product liability, intellectual property infringement and enforcement, environmental, and cybersecurity and data privacy losses. We manage a portion of our exposure to self-insured losses through a wholly-owned captive insurance company. Insurance coverage limits provided by third-party insurers and/or our captive insurance company may not be sufficient to fully cover certain losses we may experience.

We have experienced, and may continue to experience, a significant and unpredictable need to adjust our operations as market demand for certain of our products has shifted and continues to shift or as may be mandated by

governmental authorities: Some of our products are particularly sensitive to reductions in elective medical procedures. It is not possible to predict whether elective medical procedures will be suspended or reduced in the future and, to the extent individuals and customers are required to delay or cancel elective procedures, our business, cash flows, financial condition and results of operations could be negatively affected. Further, our customers have experienced, and may continue to experience, staffing shortages that may result in decreased demand for our products, which could negatively affect our business and financial results.

Unpredictable increases in demand for certain of our products have exceeded in the past, and could exceed in the future, our capacity to meet such demand timely, which could adversely affect our customer relationships and result in negative publicity. In this regard, the accelerated development and production of products and services to address medical and other requirements could increase the risk of regulatory enforcement actions, product defects or related claims or reputational harm, among other things.

Our use of AI and other emerging technologies could adversely impact our business and financial results: We have begun to deploy AI and other emerging technologies in various facets of our operations and we continue to explore further use cases. The rapid advancement of these technologies presents opportunities for us in research, manufacturing, commercialization, and other business endeavors, but also entails risks, including that AI-generated content, analyses, or recommendations we utilize could be deficient, that our competitors may more quickly or effectively adopt AI capabilities, or that our use of AI or other emerging technologies increases regulatory, cybersecurity and other significant risks. In addition, any disruption or failure in the AI functionality we incorporate into our business activities, products or services could adversely impact our business or result in delays or errors in our product offerings. The legal and regulatory landscape surrounding AI technologies is rapidly evolving and uncertain, including in the areas of intellectual property, cybersecurity and privacy and data protection. Compliance with new or changing laws, regulations or industry standards relating to AI may impose significant costs on us and limit our ability to effectively develop, deploy or use AI technologies. Furthermore, if we are unable to effectively manage the use of AI technologies by our employees and service providers, our confidential information, intellectual property and reputation could be put at risk. Failure to appropriately respond to this evolving landscape may result in reputational, competitive and business harm as well as litigation and regulatory action and fines, penalties and expenses related thereto.

Pandemics and public health emergencies, and the fear thereof, have in the past materially adversely affected and could in the future materially adversely affect, our operations, supply chain, manufacturing, product distribution, customers and other business activities: In connection with prior pandemics, governmental authorities and private enterprises implemented, and may in the future implement in connection with another pandemic or public health emergency (or in response to the fear thereof), measures, such as travel bans and restrictions, quarantines, shelter-in-place orders and shutdowns. Our customers, global suppliers, distributors and manufacturing facilities have in the past been, and could in the future be, materially affected by restrictive measures implemented in response to a pandemic or public health emergency, which has in the past caused and could in the future cause them to be unable to hire and retain employees, distribute or use our products or provide required services. We have as a result experienced, and could in the future experience, delays in, or the suspension of, our manufacturing operations, sales activities, research and product development activities, regulatory work streams, clinical development programs and other important commercial functions, which may result in our inability to satisfy consumer demand for our products in a timely manner or at all and which could harm our reputation, future sales and profitability. The extent of any future pandemic or public health emergency's effect on our business and industry will depend on, among other things, the severity of the disease, the successful development, distribution and acceptance of vaccines for diseases, future resurgences and/or the spread of disease variants, all of which are uncertain and difficult to predict. The COVID-19 pandemic materially impacted us, and any future pandemic or public health emergency could materially impact us and would heighten many of the other risks described in this report.

LEGAL AND REGULATORY RISKS

Current economic and political conditions make tax rules in jurisdictions subject to significant change: Our future results of operations could be affected by changes in the effective tax rate as a result of changes in tax laws, regulations and judicial rulings. We are continuing to evaluate the impact of tax reform in the countries in which we operate as new guidance is published and new regulations are adopted. In addition, further changes in the tax laws could arise, including as a result of the base erosion and profit shifting project undertaken by the Organisation for Economic Cooperation and Development (OECD). The OECD, which represents a coalition of member countries, has put forth two proposed frameworks that revise the existing profit allocation and nexus rules (Pillar 1) and ensure a minimal level of taxation (Pillar 2), respectively. In 2022 the European Union member states agreed to implement the Inclusive Framework's global corporate minimum tax rate of 15%, and various countries within and outside the European Union have either enacted or proposed new tax laws implementing Pillar Two in 2024. The OECD continues to release additional guidance and we anticipate more countries will enact similar tax laws. Some of the new tax laws are effective in 2024 while others will be effective in future years. These tax law changes and any additional contemplated tax law changes, could increase tax expense in future periods.

We could be negatively impacted by future changes in the allocation of income to each of the income tax jurisdictions in which we operate: We operate in multiple income tax jurisdictions both in the United States and internationally. Accordingly, our management must determine the appropriate allocation of income to each jurisdiction based on current interpretations of complex income tax regulations. Income tax authorities regularly perform audits of our income tax filings. Income tax audits associated with the allocation of income and other complex issues, including inventory transfer pricing and cost sharing, product royalty and foreign branch arrangements, may require an extended period to resolve and may result in significant income tax adjustments.

The impact of healthcare reform legislation on our business remains uncertain: Several markets where we sell our products are making efforts to expand access to healthcare or health insurance coverage while decreasing costs. These efforts may have a direct or unintended negative impact on access to medical technology and could have a significant effect on our business. Both in the U.S. and internationally, governmental authorities may make legislative or administrative reforms to existing reimbursement programs, make adverse decisions relating to our products' coverage or reimbursement, or make changes to patient access to healthcare, all of which could adversely impact the demand for and usage of our products or the prices that our customers are willing to pay for them. We cannot predict what healthcare programs and regulations could ultimately be implemented at the federal or state level or the effect that any future legislation or regulation in the United States may have on our business. Similarly, we cannot predict the impact that healthcare reform legislation in other countries where we sell our products may have on our business.

We are subject to extensive governmental regulation relating to the classification, manufacturing, sterilization, licensing, labeling, marketing and sale of our products: The classification, manufacturing, sterilization, licensing, labeling, marketing and sale of our products are subject to extensive and evolving regulations and rigorous regulatory enforcement by the FDA, state governments, European Union and other governmental authorities in the United States and internationally. These governmental authorities may impose additional requirements or limits on the methods, procedures or agents we use to manufacture and sterilize our products, which could have a negative impact on our business. For example, governmental authorities in the United States and internationally have or are considering adopting regulations on the use of per- and polyfluoroalkyl substances. In addition, the process of obtaining licenses, regulatory clearances and/or approvals to market and sell our products can be costly and time consuming and the clearances and/or approvals might not be granted timely. We have ongoing responsibilities under the laws and regulations applicable to the manufacturing of products within our facilities and those contracted by third parties that are subject to periodic inspections by the FDA, state Boards of Pharmacy and other governmental authorities to determine compliance with the quality system, medical device reporting regulations and other requirements. We may also be subject to legal obligations in some countries that require disclosure or sharing of proprietary information. We incur significant costs to comply with regulations, including the MDR. If we fail to comply with applicable regulatory requirements, we may be subject to a range of sanctions, including substantial fines, warning letters that require corrective action, product seizures, recalls, import restrictions, the suspension of product manufacturing or sales, revocation of approvals, exclusion from future participation in government healthcare programs, substantial fines and criminal prosecution.

We are subject to federal, state and foreign healthcare regulations, including anti-bribery, anti-corruption, anti-kickback and false claims laws, globally and could face substantial penalties if we fail to comply with such regulations and laws: The relationships that we, and third parties that market and/or sell our products, have with healthcare professionals, such as physicians, hospitals, healthcare organizations and others, are subject to scrutiny under various state and federal laws often referred to collectively as healthcare fraud and abuse laws. In addition, the United States and foreign government regulators have increased the enforcement of the Foreign Corrupt Practices Act (FCPA) and other anti-bribery and anti-kickback laws. We also must comply with a variety of other laws that impose extensive tracking and reporting related to all transfers of value provided to certain healthcare professionals and others. These laws and regulations are broad in scope and are subject to evolving interpretation and we have in the past been, and in the future could be, required to incur substantial costs to investigate, audit and monitor compliance or to alter our practices. Violations or alleged violations of these laws have in the past resulted and could in the future result in investigations, litigation or government proceedings, and we have been and may in the future be subject to criminal or civil penalties and sanctions, including substantial fines, imprisonment of current or former employees and exclusion from participation in governmental healthcare programs. For example, in 2013 and 2018 we settled claims brought by the SEC related to the FCPA. Pursuant to these settlements, we paid fines and penalties and retained an independent compliance consultant. We continue to implement recommendations that resulted from the independent compliance consultant's review of our commercial practices to enhance our commercial business practices. In addition, we are currently investigating whether certain business activities in certain foreign countries violated provisions of the FCPA and have been contacted by the SEC, United States Department of Justice and certain other regulatory authorities. Although we are currently unable to predict the outcome of the investigations or the potential impact, if any, on our financial statements, the impacts could potentially be significant.

We are subject to privacy, data protection and data security regulations and laws globally, and could face substantial penalties if we fail to comply with such regulations and laws: We are subject to a variety of laws and regulations globally regarding privacy, data protection, and data security, including those related to the collection, storage, handling, use, disclosure, transfer and security of personally identifiable healthcare information. For example, in the United States, privacy and security regulations under the Health Insurance Portability and Accountability Act of 1996, including the expanded requirements under the Health Information Technology for Economic and Clinical Health Act of 2009, establish comprehensive standards with respect to the use and disclosure of protected health information (PHI), by covered entities, in addition to setting standards to protect the confidentiality, integrity and security of PHI. Regulators are also imposing new data privacy and security requirements, including new and greater monetary fines for privacy violations. For example, the European Union's General Data Protection Regulation (GDPR) established rules regarding the handling of personal data. Non-compliance with the GDPR may result in monetary penalties of up to 4% of total company revenue. Various U.S. states and other governmental authorities around the world have imposed or are considering similar types of laws and regulations, data breach reporting and penalties for non-compliance and increasing security requirements. These laws and regulations are broad in scope and are subject to evolving interpretation and enforcement and we have in the past been, and in the future could be, required to incur substantial costs to monitor compliance or to alter our practices. As new privacy-related laws and regulations are implemented, the time and resources needed for us to comply with such laws and regulations, as well as our potential liability for non-compliance and reporting obligations in the case of data breaches, have increased and may further increase.

We may be adversely affected by product liability claims, unfavorable court decisions or legal settlements: We are exposed to potential product liability risks inherent in the design, manufacture and marketing of medical devices, many of which are implanted in the human body for long periods of time or indefinitely. We are currently defendants in a number of product liability matters, including those relating to our Rejuvenate and ABGII Modular-Neck hip stems, LFIT Anatomic CoCr V40 Femoral Heads and the product liability lawsuits and claims relating to Wright Medical Group N.V. (Wright) legacy hip products discussed in Note 7 to our Consolidated Financial

Statements. These matters are subject to uncertainties and outcomes are not predictable. Further, the European Representative Actions Directive (the Collective Redress Directive) mandates a class action regime in each EU member state to facilitate domestic and cross-border class actions in a wide range of areas, including product liability claims with medical devices. The European Product Liability Directive was revised in 2024 and will become fully adopted into each member state's national laws by 2026. The revised Product Liability Directive and Collective Redress Directive exposes us to additional litigation risks and could result in significant legal expenses. In addition, we may incur significant legal expenses or reputational damage for product liability claims regardless of whether we are found to be liable.

Intellectual property litigation and infringement claims could cause us to incur significant expenses or prevent us from selling certain of our products: The medical device industry is characterized by extensive intellectual property litigation and, from time to time, we are the subject of claims of infringement or misappropriation. Regardless of the outcome, such claims are expensive to defend and divert management and operating personnel from other business issues. A successful claim or claims of patent or other intellectual property infringement against us could result in payment of significant monetary damages and/or royalty payments or negatively impact our ability to sell current or future products in the affected category.

Dependence on intellectual proprietary rights and failing to protect such rights or to be successful in litigation related to such rights may impact offerings in our product portfolios: Our long-term success largely depends on our ability to market technologically competitive products. If we fail to obtain or maintain adequate intellectual property protection, it could allow others to sell products that directly compete with proprietary features in our product portfolio. Also, our issued patents may be subject to claims challenging their validity and scope and raising other issues. In addition, currently pending or future patent applications may not result in issued patents and the expiration of patents may lead to a loss of exclusive rights and/or increased competition.

MARKET RISKS

We have exposure to exchange rate fluctuations on cross border transactions and translation of local currency results into United States Dollars: We report our financial results in United States Dollars and approximately 25% of our net sales are denominated in foreign currencies, including the Australian Dollar, British Pound, Canadian Dollar, Euro and Japanese Yen. Cross border transactions with external parties, financing transactions in currencies other than the United States Dollar and intercompany relationships result in increased exposure to foreign currency exchange effects. While we use derivative instruments to manage the impact of currency exchange, our hedging strategies may not be successful, and our unhedged exposures continue to be subject to currency fluctuations. In addition, the weakening or strengthening of the United States Dollar results in favorable or unfavorable translation effects when the results of our foreign locations are translated into United States Dollars. In recent years, currency exchange rates have been especially volatile, and these currency fluctuations have affected, and may continue to affect, our results of operations.

Additional capital that we may require in the future may not be available to us or may only be available to us on unfavorable terms, which could negatively affect our liquidity: Our future capital requirements will depend on many factors, including operating requirements, current and future acquisitions and the need to refinance existing debt. Our ability to issue additional debt or enter into other financing arrangements on acceptable terms could be adversely affected by our debt levels, unfavorable changes in economic conditions or uncertainties that affect the capital markets. Changes in credit ratings issued by nationally recognized credit rating agencies could also adversely affect our access to and cost of financing. Higher borrowing costs or the inability to access capital markets could adversely affect our ability to support future growth and operating requirements. In addition, we have experienced, and could in the future experience, loss of sales and profits due to delayed payments or insolvency of healthcare professionals, hospitals and other customers and suppliers facing liquidity issues due to the current macroeconomic environment, type and number of conditions being treated or for other reasons. As a result, we may be compelled to take additional measures to preserve our cash flow, including through the reduction of operating expenses or suspension of dividend payments.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS

We could be negatively impacted by corporate responsibility and sustainability-related matters: Governments, investors, customers, employees and other stakeholders have been focused on corporate responsibility practices and disclosures, and expectations in this area continue to rapidly evolve, including in diverging directions. On occasion, we announce new initiatives and make disclosures, including goals, under our corporate responsibility framework. This framework is aligned with our areas of interest and applicable regulatory requirements, which include environment and sustainability, workforce-related issues, diversity, equity and inclusion and supply chain management, among others. Implementation of these initiatives involves risks and uncertainties, requires investments and depends in part on third-party performance or data that is outside our control. We cannot guarantee that we will achieve our announced corporate responsibility initiatives. The criteria by which our corporate responsibility practices are assessed may change due to the quickly evolving landscape, which could result in greater regulatory requirements or expectations of us and cause us to undertake costly initiatives to satisfy such new criteria. Moreover, the increasing attention to corporate responsibility initiatives could also result in, among other things, reduced demand for our products, reduced profits, increased investigations and litigation and an increased risk of reputational damage. If we are unable to satisfy evolving criteria, certain investors and other stakeholders may conclude that our policies and/or actions with respect to corporate responsibility matters are inadequate or undesirable. If we fail or are perceived to have failed to achieve previously announced initiatives or goals, comply with corporate responsibility laws and regulations, meet evolving expectations or accurately disclose our progress, we could face legal and regulatory proceedings and our reputation, business, financial condition and results of operations could be adversely impacted.

Physical effects of climate change or legal, regulatory or market measures intended to address climate change could adversely affect our operations and operating results: Risks associated with climate change are subject to increasing societal, regulatory and political focus in the United States and globally. Shifts in weather patterns caused by climate change have increased and are expected to further increase the frequency, severity or duration of certain adverse weather conditions and natural disasters, such as hurricanes, tornadoes, earthquakes, wildfires, droughts, extreme temperatures and flooding, which could cause more significant business and supply chain interruptions, damage to our products and facilities as well as the infrastructure of hospitals, medical care facilities and other customers, reduced workforce availability, increased costs of raw materials and components, increased liabilities and decreased revenues than what we have experienced in the past from such events. In addition, increased public concern over climate change has resulted in certain, and could result in additional, new legal or regulatory requirements designed to mitigate the effects of climate change, which could include the adoption of more stringent environmental laws and regulations or stricter enforcement of existing laws and regulations. Such developments could result in increased compliance costs and adverse impacts on raw material availability and sourcing, manufacturing operations and the distribution of our products, which could adversely affect our operations and operating results.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

None.

ITEM 1C. CYBERSECURITY.

RISK MANAGEMENT AND STRATEGY

We review cybersecurity risk as part of our overall enterprise risk management program. This ensures that cybersecurity risk management remains a top priority in our business strategy and operations.

MANAGEMENT'S ROLE IN MANAGING RISK

Primary management responsibility for assessing, monitoring and managing our cybersecurity risks rests with our chief information security officer ("CISO") . Our current CISO has over 30 years of experience in information technology including over 20 years in cybersecurity and oversees a team of cybersecurity professionals with over 140 security, risk, and compliance certifications. The CISO is regularly informed about recent developments in cybersecurity, including potential threats and innovative risk management techniques.

The CISO implements and oversees processes for the regular monitoring of our information systems. We use various tools and methodologies to manage cybersecurity risk that are tested regularly. We also monitor and evaluate our cybersecurity posture and performance on an ongoing basis through regular vulnerability scans, penetration tests and threat intelligence feeds. In addition, we engage third-party consultants to conduct annual cybersecurity assessments and to conduct audits for compliance with regulatory, Sarbanes-Oxley Act, Service Organization Control Type 2 and International Organization for Standardization standards. We also engage third parties to assess our cybersecurity maturity and risk management programs.

We use a cross-departmental approach to addressing cybersecurity risk, with our cybersecurity, product security and legal teams presenting quarterly on key topics to a committee of leaders in finance, regulatory, and corporate affairs functions. This leadership committee meets quarterly to ensure that we have input and oversight from critical stakeholders into our cybersecurity program and evolving issues.

The CISO oversees a training and awareness program for employees to take part in protecting the Company against cybersecurity risks. We have implemented annual mandatory security education to help employees understand cybersecurity risks and comply with our cybersecurity policies. Additionally, we provide frequent communications around pertinent cybersecurity topics and policies to all employees. We also provide additional cybersecurity and data protection training to employees in certain roles.

As part of our cybersecurity risk management program, we also conduct cybersecurity and privacy assessments on all third parties who integrate with Stryker’s data, network, systems and products. We use a combination of internal and external tools to confirm that these third parties meet our security requirements. We leverage standard industry threat model and privacy impact assessment concepts to confirm that data minimization and adequate data protections are in place. We perform supplemental reviews as necessary, commensurate with the risk associated with each vendor.

In the event of a cybersecurity incident, we have an incident response plan that includes immediate actions to mitigate the impact and long-term strategies for remediation and prevention of future incidents. The cybersecurity and product security teams routinely practice this plan with functions across the organization. We conduct tabletop exercises with senior management, during which we practice the procedures in place to ensure that potentially material cybersecurity risks and incidents are escalated to management and the Board of Directors where applicable.

GOVERNANCE

Cybersecurity risks are overseen by the full Board of Directors and the Audit Committee. The Audit Committee is central to the Board of Directors’ oversight of cybersecurity risks and bears the primary responsibility for overseeing cybersecurity risk. The Audit Committee actively participates in strategic decisions related to cybersecurity, offering guidance and approval for major cybersecurity initiatives. This involvement ensures that cybersecurity considerations are integrated into our broader strategic objectives.

Our CISO provides comprehensive updates to the Audit Committee quarterly and the full Board of Directors periodically. These briefings include a range of topics, including:

- Current cybersecurity landscape and emerging threats;
- Status of ongoing cybersecurity initiatives and strategies;
- Incident reports and learnings from any cybersecurity events;
- Metrics demonstrating company and industry-standard prevention of common threats; and
- Regulatory changes impacting cybersecurity requirements and strategy.

The Board of Directors is aware of the critical nature of managing risks associated with cybersecurity threats and is actively engaged in our cybersecurity risk management strategy.

RISKS FROM CYBERSECURITY THREATS

Although cybersecurity risks have not materially affected us, including our business strategy, results of operations or financial condition, to date, we face numerous and evolving cybersecurity threats in our business. For more information about the cybersecurity risks we face, see the risk factor entitled "We, our business partners or our third-party vendors could experience a material failure or breach of a key information technology system, network, process or site" in Item 1A. Risk Factors.

ITEM 2. PROPERTIES.

We have approximately 27 company-owned and 297 leased locations worldwide including 45 manufacturing locations. We believe that our properties are in good operating condition and adequate for the manufacture and distribution of our products.

We do not anticipate difficulty in renewing existing leases as they expire or in finding alternative facilities.

ITEM 3. LEGAL PROCEEDINGS.

We are involved in various ongoing proceedings, legal actions and claims arising in the normal course of our business, including proceedings related to product, labor, intellectual property and other matters. Refer to Note 7 to our Consolidated Financial Statements for further information.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

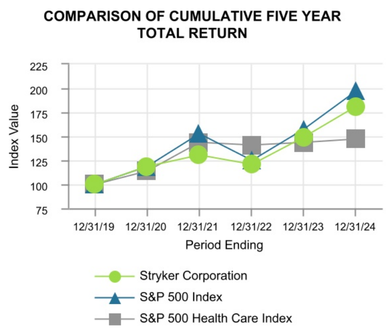
Our common stock is traded on the New York Stock Exchange under the symbol SYK.

Our Board of Directors considers payment of cash dividends at its quarterly meetings. On January 31, 2025 there were 2,510 shareholders of record of our common stock.

We did not repurchase any shares in the three months ended December 31, 2024 and the total dollar value of shares that could be acquired under our authorized repurchase program at December 31, 2024 was $1,033.

In the fourth quarter 2024 we did not issue shares of our common stock as performance incentive awards to employees. When issued, these shares are not registered under the Securities Act of 1933 based on the conclusion that the awards are not events of sale within the meaning of Section 2(a)(3) of the Act.

The following graph compares our total returns (including reinvestment of dividends) against the Standard & Poor's (S&P) 500 Index and the S&P 500 Health Care Index. The graph assumes $100 (not in millions) invested on December 31, 2019 in our common stock and each of the indices.



Company / Index	2019	2020	2021	2022	2023	2024
Stryker Corporation	**$ 100.00**	**$ 118.17**	**$ 130.25**	**$ 120.59**	**$ 149.29**	**$ 181.15**
S&P 500 Index	$ 100.00	$ 118.40	$ 152.39	$ 124.79	$ 157.59	$ 197.02
S&P 500 Health Care Index	$ 100.00	$ 113.45	$ 143.09	$ 140.29	$ 143.18	$ 146.87

ITEM 6. SELECTED FINANCIAL DATA.

Statement of Earnings Data	2024	2023	2022	2021	2020
Net sales	**$ 22,595**	**$ 20,498**	**$ 18,449**	**$ 17,108**	**$ 14,351**
Cost of sales	8,155	7,440	6,871	6,140	5,294
Gross profit	**$ 14,440**	**$ 13,058**	**$ 11,578**	**$ 10,968**	**$ 9,057**
Research, development and engineering expenses	1,466	1,388	1,454	1,235	984
Selling, general and administrative expenses	7,685	7,111	6,386	6,266	5,163
Amortization of intangible assets	623	635	627	619	472
Goodwill and other impairments	977	36	270	264	215
Total operating expenses	$ 10,751	$ 9,170	$ 8,737	$ 8,384	$ 6,834
Operating income	**$ 3,689**	**$ 3,888**	**$ 2,841**	**$ 2,584**	**$ 2,223**
Other income (expense), net	(197)	(215)	(158)	(303)	(269)
Earnings before income taxes	**$ 3,492**	**$ 3,673**	**$ 2,683**	**$ 2,281**	**$ 1,954**
Income taxes	499	508	325	287	355
Net earnings	**$ 2,993**	**$ 3,165**	**$ 2,358**	**$ 1,994**	**$ 1,599**
Net earnings per share of common stock:					
Basic	$ 7.86	$ 8.34	$ 6.23	$ 5.29	$ 4.26
Diluted	$ 7.76	$ 8.25	$ 6.17	$ 5.21	$ 4.20
Dividends declared per share of common stock	**$ 3.240**	**$ 3.050**	**$ 2.835**	**$ 2.585**	**$ 2.355**
Balance Sheet Data					
Cash, cash equivalents and current marketable securities	$ 3,743	$ 3,053	$ 1,928	$ 3,019	$ 3,024
Accounts receivable, net	3,987	3,765	3,565	3,022	2,701
Inventories	4,774	4,843	3,995	3,314	3,494
Property, plant and equipment, net	3,448	3,215	2,970	2,833	2,752
Total assets	**$ 42,971**	**$ 39,912**	**$ 36,884**	**$ 34,631**	**$ 34,330**
Accounts payable	1,679	1,517	1,413	1,129	810
Total debt	13,597	12,995	13,048	12,479	13,991
Shareholders' equity	**$ 20,634**	**$ 18,593**	**$ 16,616**	**$ 14,877**	**$ 13,084**
Cash Flow Data					
Net cash provided by operating activities	**$ 4,242**	**$ 3,711**	**$ 2,624**	**$ 3,263**	**$ 3,277**
Purchases of property, plant and equipment	755	575	588	525	487
Depreciation	427	393	371	371	340
Acquisitions, net of cash acquired	1,628	390	2,563	339	4,222
Amortization of intangible assets	623	635	627	619	472
Payments of dividends	1,219	1,139	1,051	950	863
Repurchase of common stock	—	—	—	—	—
Other Data					
Number of shareholders of record	2,520	2,518	2,533	2,551	2,597
Approximate number of employees	53,000	52,000	51,000	46,000	43,000

Dollar amounts in millions except per share amounts or as otherwise specified. 14

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

About Stryker

Stryker is a global leader in medical technologies and, together with our customers, we are driven to make healthcare better. We offer innovative products and services in MedSurg, Neurotechnology, and Orthopaedics that help improve patient and healthcare outcomes. Alongside our customers around the world, we impact more than 150 million patients annually. Our goal is to achieve sales growth at the high-end of the medical technology (MedTech) industry and maintain our long-term capital allocation strategy that prioritizes: (1) Acquisitions, (2) Dividends and (3) Share repurchases.

Overview of 2024

In 2024 we achieved reported net sales growth of 10.2%. Excluding the impact of acquisitions and divestitures, sales grew 10.2% in constant currency. We reported net earnings of $2,993 and net earnings per diluted share of $7.76. Excluding the impact of certain items, we achieved adjusted net earnings[(1)] of $4,700 and adjusted net earnings per diluted share[(1)] of $12.19 representing growth of 15.0%.

We continued our capital allocation strategy by investing $1,628 in acquisitions and paying $1,219 in dividends to our shareholders.

In 2024 we completed various acquisitions for total consideration of $1,628 in upfront payments, net of cash acquired, as well as $400 of contingent consideration if certain commercial or clinical milestones are achieved. Refer to Note 6 to our Consolidated Financial Statements for further information.

In May 2024 we repaid the outstanding $600 principal amount of the 3.375% senior unsecured notes due May 15, 2024. In September 2024 we issued $750 of 4.250% senior unsecured notes due September 11, 2029, €800 of 3.375% senior unsecured notes due September 11, 2032, $750 of 4.625% senior unsecured notes due September 11, 2034 and €600 of 3.625% senior unsecured notes due September 11, 2036. In November 2024 we repaid the outstanding €500 of floating rate senior notes and in December 2024 we repaid €850 of 0.250% senior unsecured notes.

(1) Refer to "Non-GAAP Financial Measures" for a discussion of non-GAAP financial measures used in this report and a reconciliation to the most directly comparable GAAP financial measure.

CONSOLIDATED RESULTS OF OPERATIONS

				Percent Net Sales			Percentage Change	
	2024	2023	2022	2024	2023	2022	2024 vs. 2023	2023 vs. 2022
Net sales	**$ 22,595**	**$ 20,498**	**$ 18,449**	**100.0 %**	**100.0 %**	**100.0 %**	**10.2 %**	**11.1 %**
Gross profit	14,440	13,058	11,578	63.9	63.7	62.8	10.6	12.8
Research, development and engineering expenses	1,466	1,388	1,454	6.5	6.8	7.9	5.6	(4.5)
Selling, general and administrative expenses	7,685	7,111	6,386	34.0	34.7	34.6	8.1	11.4
Amortization of intangible assets	623	635	627	2.8	3.1	3.4	(1.9)	1.3
Goodwill and other impairments	977	36	270	4.3	0.2	1.5	nm	nm
Other income (expense), net	(197)	(215)	(158)	(0.9)	(1.0)	(0.9)	(8.4)	36.1
Income taxes	499	508	325	nm	nm	nm	(1.8)	56.3
Net earnings	**$ 2,993**	**$ 3,165**	**$ 2,358**	**13.2 %**	**15.4 %**	**12.8 %**	**(5.4)%**	**34.2 %**
Net earnings per diluted share	**$ 7.76**	**$ 8.25**	**$ 6.17**				**(5.9)%**	**33.7 %**
Adjusted net earnings per diluted share[(1)]	**$ 12.19**	**$ 10.60**	**$ 9.34**				**15.0 %**	**13.5 %**

nm - not meaningful

Geographic and Segment Net Sales				Percentage Change			
				2024 vs. 2023		2023 vs. 2022	
	2024	2023	2022	As Reported	Constant Currency	As Reported	Constant Currency
Geographic:							
United States	$ 16,943	$ 15,257	$ 13,638	11.0 %	11.0 %	11.9 %	11.9 %
International	5,652	5,241	4,811	7.9	9.8	8.9	10.9
Total	**$ 22,595**	**$ 20,498**	**$ 18,449**	**10.2 %**	**10.7 %**	**11.1 %**	**11.6 %**
Segment:							
MedSurg and Neurotechnology	$ 13,518	$ 12,163	$ 10,893	11.1 %	11.6 %	11.7 %	12.2 %
Orthopaedics	9,077	8,335	7,556	8.9	9.4	10.3	10.9
Total	**$ 22,595**	**$ 20,498**	**$ 18,449**	**10.2 %**	**10.7 %**	**11.1 %**	**11.6 %**

Dollar amounts in millions except per share amounts or as otherwise specified. 15

Supplemental Net Sales Growth Information

				Percentage Change									
				2024 vs. 2023					2023 vs. 2022				
						United States	International				United States	International	
	2024	2023	2022	As Reported	Constant Currency	As Reported	As Reported	Constant Currency	As Reported	Constant Currency	As Reported	As Reported	Constant Currency
MedSurg and Neurotechnology:													
Instruments	$ 2,834	$ 2,534	$ 2,245	11.9 %	12.1 %	12.5 %	9.5 %	10.6 %	12.9 %	13.0 %	13.5 %	10.4 %	11.8 %
Endoscopy	3,389	3,068	2,759	10.5	11.0	11.1	7.7	10.7	11.2	11.7	11.9	8.0	9.9
Medical	3,852	3,459	3,031	11.4	11.7	14.6	(2.0)	(0.3)	14.1	14.4	15.0	10.7	12.3
Neurovascular	1,307	1,226	1,200	6.6	8.2	4.7	7.9	10.5	2.2	4.0	8.3	(1.5)	1.5
Neuro Cranial	2,136	1,876	1,658	13.9	14.1	15.0	8.7	10.2	13.1	13.4	12.7	15.4	16.8
	$ 13,518	**$ 12,163**	**$ 10,893**	**11.1 %**	**11.6 %**	**12.7 %**	**5.9 %**	**7.9 %**	**11.7 %**	**12.2 %**	**13.1 %**	**7.2 %**	**9.2 %**
Orthopaedics:													
Knees	$ 2,447	$ 2,273	$ 1,997	7.6 %	8.2 %	6.7 %	10.4 %	12.2 %	13.8 %	14.4 %	12.3 %	18.5 %	20.9 %
Hips	1,704	1,544	1,413	10.3	11.3	7.2	15.9	18.4	9.3	10.4	10.3	7.5	10.7
Trauma and Extremities	3,507	3,147	2,807	11.4	11.6	12.6	8.3	9.1	12.1	12.2	12.9	10.1	10.5
Spinal Implants	707	713	733	(0.7)	(0.3)	(2.1)	2.5	3.8	(2.7)	(2.0)	(2.2)	(4.1)	(3.4)
Other	712	658	606	8.1	9.6	7.3	10.1	15.4	8.6	9.5	2.9	25.8	32.3
	$ 9,077	**$ 8,335**	**$ 7,556**	**8.9 %**	**9.4 %**	**8.4 %**	**10.2 %**	**12.0 %**	**10.3 %**	**10.9 %**	**10.0 %**	**11.1 %**	**13.1 %**
Total	**$ 22,595**	**$ 20,498**	**$ 18,449**	**10.2 %**	**10.7 %**	**11.0 %**	**7.9 %**	**9.8 %**	**11.1 %**	**11.6 %**	**11.9 %**	**8.9 %**	**10.9 %**

Note: In the fourth quarter 2024 we reorganized our Spine business to align with certain updates to our internal reporting structure. The spine enabling technologies portfolio (Enabling Technologies) was reclassified to Other Orthopaedics, the interventional spine portfolio was reclassified to Neuro Cranial and the remaining Spine business was renamed to Spinal Implants. Neuro Cranial includes sales related to interventional spine of $413, $327 and $282 for 2024, 2023 and 2022. Other Orthopaedics includes sales related to Enabling Technologies of $152, $149 and $131 for 2024, 2023 and 2022. In the first quarter 2024 a product line previously included in Instruments has been reclassified to Endoscopy to align with a change in our internal reporting structure. We have reflected these changes in all historical periods presented.

Consolidated Net Sales

Consolidated net sales in 2024 increased 10.2% as reported and 10.7% in constant currency, as foreign currency exchange rates negatively impacted net sales by 0.5%. Excluding the 0.5% impact of acquisitions and divestitures, net sales in constant currency increased by 9.1% from increased unit volume and 1.1% due to higher prices. The unit volume increase was primarily due to higher shipments across all businesses.

Consolidated net sales in 2023 increased 11.1% as reported and 11.6% in constant currency, as foreign currency exchange rates negatively impacted net sales by 0.5%. Excluding the 0.1% impact of acquisitions and divestitures, net sales in constant currency increased by 10.9% from increased unit volume and 0.6% due to higher prices. The unit volume increase was due to higher shipments across all MedSurg and Neurotechnology businesses and most Orthopaedics businesses.

MedSurg and Neurotechnology Net Sales

MedSurg and Neurotechnology net sales in 2024 increased 11.1% as reported and 11.6% in constant currency, as foreign currency exchange rates negatively impacted net sales by 0.5%. Excluding the 0.4% impact of acquisitions and divestitures, net sales in constant currency increased by 9.5% from increased unit volume and 1.7% due to higher prices. The unit volume increase was due to higher shipments across all MedSurg and Neurotechnology businesses.

MedSurg and Neurotechnology net sales in 2023 increased 11.7% as reported and 12.2% in constant currency, as foreign currency exchange rates negatively impacted net sales by 0.5%. Excluding the 0.3% impact of acquisitions and divestitures, net sales in constant currency increased by 10.2% from increased unit volume and 1.7% due to higher prices. The unit volume increase was due to higher shipments across all MedSurg and Neurotechnology businesses.

Orthopaedics Net Sales

Orthopaedics net sales in 2024 increased 8.9% as reported and 9.4% in constant currency, as foreign currency exchange rates negatively impacted net sales by 0.5%. Excluding the 0.7% impact of acquisitions and divestitures, net sales in constant currency increased by 8.7% from increased unit volume. The unit volume increase was due to higher shipments across all Orthopaedics businesses.

Orthopaedics net sales in 2023 increased 10.3% as reported and 10.9% in constant currency, as foreign currency exchange rates negatively impacted net sales by 0.6%. Excluding the 0.1% impact of acquisitions and divestitures, net sales in constant currency increased by 11.9% from increased unit volume partially offset by 1.1% due to lower prices. The unit volume increase was due to higher shipments across most Orthopaedics businesses.

Gross Profit

Gross profit was $14,440, $13,058 and $11,578 in 2024, 2023, and 2022. The key components of the change were:

	Gross Profit Percent Net Sales
2022	**62.8 %**
Sales pricing	20 bps
Volume and mix	100 bps
Manufacturing and supply chain costs	(40) bps
Inventory stepped up to fair value	10 bps
2023	**63.7 %**
Sales pricing	40 bps
Volume and mix	60 bps
Manufacturing and supply chain costs	(40) bps
Inventory stepped up to fair value	(20) bps
Structural optimization and other special charges	(20) bps
2024	**63.9 %**

Dollar amounts in millions except per share amounts or as otherwise specified. 16

Gross profit as a percentage of net sales increased to 63.9% in 2024 from 63.7% in 2023 due to higher sales pricing and favorable volume partially offset by higher manufacturing and supply chain costs primarily due to inflationary pressures impacting fixed and variable manufacturing costs as well as higher amortization of inventory stepped up to fair value.

Gross profit as a percentage of net sales increased to 63.7% in 2023 from 62.8% in 2022 due to higher sales pricing and favorable volume offset by higher manufacturing and supply chain costs primarily due to higher raw material costs in the first six months of 2023 and supply chain inefficiencies.

While segment mix was not a significant driver of the change in gross profit as a percent of net sales between 2024, 2023 and 2022, we generally expect segment mix to have an unfavorable impact for the foreseeable future as we anticipate more rapid sales growth in our lower gross margin MedSurg and Neurotechnology segment than our Orthopaedics segment.

Research, Development and Engineering Expenses

Research, development and engineering expenses as a percentage of net sales in 2024 decreased to 6.5% from 6.8% in 2023 primarily due to lower spend on medical device regulations in the European Union.

Research, development and engineering expenses as a percentage of net sales in 2023 decreased to 6.8% from 7.9% in 2022 primarily due to increased spending for product launches, the write-off of certain intangible assets and higher spend related to the new medical device regulations in the European Union in 2022.

Selling, General and Administrative Expenses

Selling, general and administrative expenses as a percentage of net sales in 2024 decreased to 34.0% from 34.7% in 2023 primarily due to continued spend discipline and lower charges for structural optimization and certain legal matters partially offset by higher acquisition-related costs.

Selling, general and administrative expenses as a percentage of net sales in 2023 of 34.7% remained relatively flat with 34.6% in 2022 as charges of $132 related to share-based awards for Vocera employees that vested upon our acquisition in 2022 were partially offset by disciplined increases in spend and investments in 2023 to support our growth, including sales growth incentives and increased spend on travel and meetings. In addition, in 2022 we determined that certain commercial and regulatory milestones related to technology acquired in the purchase of Mobius Imaging and Cardan Robotics were no longer probable of being achieved and recorded $110 to reduce the fair value of contingent consideration.

Amortization of Intangible Assets

Amortization of intangible assets was $623, $635 and $627 in 2024, 2023 and 2022. These amounts include amortization related to intangible assets acquired in 2024 from various acquisitions, 2023 from Cerus Endovascular Limited (Cerus) and 2022 from Vocera. Refer to Notes 6 and 8 to our Consolidated Financial Statements for further information.

Goodwill and Other Impairments

In 2024 and 2022 we recorded goodwill impairment charges of $456 and $216 related to our Spine business.

In 2024 we recognized an estimated loss of $362 as a result of classifying certain assets in our Spinal Implants business as held for sale. Refer to Notes 8, 16 and 17 to our Consolidated Financial Statements for further information.

In 2024, 2023 and 2022 we recorded other impairments of $159, $36 and $54. Refer to Notes 15 and 16 to our Consolidated Financial Statements for further information.

Operating Income

Operating income was $3,689, $3,888 and $2,841 in 2024, 2023 and 2022. Operating income decreased as a percentage of sales to 16.3% in 2024 from 19.0% in 2023 and increased from 15.4% in 2022. Refer to the comments above for discussion of the primary drivers of the change.

MedSurg and Neurotechnology operating income as a percentage of net sales increased to 29.6% in 2024 from 28.5% in 2023. MedSurg and Neurotechnology operating income as a percentage of net sales increased to 28.5% in 2023 from 26.0% in 2022. Orthopaedics operating income as a percentage of net sales increased to 28.5% in 2024 from 27.2% in 2023. Orthopaedics operating income as a percentage of net sales increased to 27.2% in 2023 from 29.1% in 2022. The key components of the change were:

	Operating Income Percent Net Sales	
	MedSurg and Neurotechnology	Orthopaedics
2022	**26.0 %**	**29.1 %**
Sales pricing	70 bps	(30) bps
Volume	100 bps	80 bps
Manufacturing and supply chain costs	90 bps	(220) bps
Research, development and engineering expenses	50 bps	20 bps
Selling, general and administrative expenses	(60) bps	(40) bps
2023	**28.5 %**	**27.2 %**
Sales pricing	70 bps	0 bps
Volume	40 bps	70 bps
Manufacturing and supply chain costs	(40) bps	(20) bps
Research, development and engineering expenses	0 bps	10 bps
Selling, general and administrative expenses	40 bps	70 bps
2024	**29.6 %**	**28.5 %**

The increase in MedSurg and Neurotechnology operating income as a percentage of net sales in 2024 from 2023 was primarily driven by higher unit volumes, higher prices and a decrease in selling, general and administrative expenses as a percentage of sales partially offset by higher manufacturing and supply chain costs.

The increase in MedSurg and Neurotechnology operating income as a percentage of net sales in 2023 from 2022 was primarily driven by higher unit volumes, higher prices and lower manufacturing and supply chain costs due to supply chain challenges impacting capital products in our MedSurg businesses in 2022 which improved in 2023 partially offset by higher selling, general and administrative expenses as a percentage of sales due to continued investments including sales growth incentives and a more normalized cadence of travel and meetings.

The increase in Orthopaedics operating income as a percentage of net sales for 2024 from 2023 was primarily driven by higher sales volumes and a decrease in selling, general and administrative expenses as a percentage of sales partially offset by higher manufacturing and supply chain costs.

The decrease in Orthopaedics operating income as a percentage of net sales for 2023 from 2022 was primarily driven by higher higher manufacturing and supply chain costs primarily due to increased inventory reserves partially offset by higher unit volumes.

Dollar amounts in millions except per share amounts or as otherwise specified. 17

Other Income (Expense), Net

Other income (expense), net was ($197), ($215) and ($158) in 2024, 2023 and 2022. The decrease in net expense in 2024 from 2023 was primarily due to higher interest income partially offset by lower interest expense in 2024. The increase in net expense in 2023 from 2022 was primarily due to the release of accrued interest of $50 in 2022 related to the effective settlement of the United States federal income tax audit for years 2014 through 2018. Refer to Note 11 to our Consolidated Financial Statements for further information and higher interest income in 2023.

Income Taxes

Our effective tax rate was 14.3%, 13.8% and 12.1% for 2024, 2023 and 2022. The effective income tax rate for 2024 decreased from 2023 due to the 2024 deferred tax benefit on the outside basis difference related to the anticipated sale of the Spinal Implants business partially offset by the 2023 tax effect related to transfers of intellectual property between tax jurisdictions. The effective income tax rate for 2023 increased from 2022 due to the 2022 effective settlement of the United States federal income tax audit for years 2014 through 2018 and the 2022 reversal of deferred income tax on undistributed earnings of foreign subsidiaries partially offset by the 2023 tax effect related to transfers of intellectual property between tax jurisdictions. Additionally, the effective income tax rates for 2024, 2023 and 2022 reflect the continued lower effective income tax rates as a result of our European operations and certain discrete tax items.

The Organisation for Economic Cooperation and Development (OECD), which represents a coalition of member countries, has put forth two proposed base erosion and profit shifting frameworks that revise the existing profit allocation and nexus rules (Pillar One) and ensure a minimal level of taxation (Pillar Two). On December 12, 2022 the European Union member states agreed to implement the Inclusive Framework's global corporate minimum tax rate of 15%, and various countries within and outside the European Union have either enacted or proposed new tax laws implementing Pillar Two in 2024. The OECD continues to release additional guidance and we anticipate more countries will enact similar tax laws. Some of the new tax laws became effective in 2024 while others will be effective in future years. These tax law changes and any additional contemplated tax law changes could increase tax expense in future periods.

Net Earnings

Net earnings for 2024 increased to $2,993 or $7.76 per diluted share from $3,165 or $8.25 per diluted share in 2023 and $2,358 or $6.17 per diluted share in 2022. Refer to the comments above for discussion of the primary drivers of the change.

Non-GAAP Financial Measures

We supplement the reporting of our financial information determined under accounting principles generally accepted in the United States (GAAP) with certain non-GAAP financial measures, including percentage sales growth in constant currency; percentage organic sales growth; adjusted gross profit; adjusted selling, general and administrative expenses; adjusted research, development and engineering expenses; adjusted operating income; adjusted other income (expense), net; adjusted income taxes; adjusted effective income tax rate; adjusted net earnings; and adjusted net earnings per diluted share (Diluted EPS). We believe these non-GAAP financial measures provide meaningful information to assist investors and shareholders in understanding our financial results and assessing our prospects for future performance. Management believes percentage sales growth in constant currency and the other adjusted measures described above are important indicators of our operations because they exclude items that may not be indicative of or are unrelated to our core operating results and provide a baseline for analyzing trends in our underlying businesses. Management uses these non-GAAP financial measures for reviewing the operating results of reportable business segments and analyzing potential future business trends in connection with our budget process and bases certain management incentive compensation on these non-GAAP financial measures. To measure percentage sales growth in constant currency, we remove the impact of changes in foreign currency exchange rates that affect the comparability and trend of sales. Percentage sales growth in constant currency is calculated by translating current and prior year results at the same foreign currency exchange rate. To measure percentage organic sales growth, we remove the impact of changes in foreign currency exchange rates, acquisitions and divestitures, which affect the comparability and trend of sales. Percentage organic sales growth is calculated by translating current year and prior year results at the same foreign currency exchange rates excluding the impact of acquisitions and divestitures. To measure earnings performance on a consistent and comparable basis, we exclude certain items that affect the comparability of operating results and the trend of earnings. The income tax effect of each adjustment was determined based on the tax effect of the jurisdiction in which the related pre-tax adjustment was recorded. These adjustments are irregular in timing and may not be indicative of our past and future performance. The following are examples of the types of adjustments that may be included in a period:

1. *Acquisition and integration-related costs.* Costs related to integrating recently acquired businesses (e.g., costs associated with the termination of sales relationships, employee retention and workforce reductions, manufacturing integration costs and other integration-related activities), changes in the fair value of contingent consideration, amortization of inventory stepped-up to fair value, specific costs (e.g., deal costs and costs associated with legal entity rationalization) related to the consummation of the acquisition process and legal entity rationalization and acquisition-related tax items.
2. *Amortization of purchased intangible assets.* Periodic amortization expense related to purchased intangible assets.
3. *Structural optimization and other special charges.* Costs associated with employee retention and workforce reductions, the closure or transfer of manufacturing and other facilities (e.g., site closure costs, contract termination costs and redundant employee costs during the work transfers), product line exits (primarily inventory, long-lived asset and specifically-identified intangible asset write-offs), certain long-lived and intangible asset write-offs and impairments and other charges.
4. *Medical device regulations.* Costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the new medical device reporting regulations and other requirements of the European Union.
5. *Recall-related matters.* Changes in our best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within a range is not known, to resolve the Rejuvenate, LFIT V40, Wright legacy hip products and other product recalls.
6. *Regulatory and legal matters.* Changes in our best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within a range is not known, to resolve certain regulatory or other legal matters

and the amount of favorable awards from settlements.

7. *Tax matters.* Impact of accounting for certain significant and discrete tax items.

Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. These adjusted financial measures should not be considered in isolation or as a substitute for reported sales growth, gross profit, selling, general and administrative expenses, research, development and engineering expenses, operating income, other income (expense), net, income taxes, effective income tax rate, net earnings and net earnings per diluted share, the most directly comparable GAAP financial measures. These non-GAAP financial measures are an additional way of viewing aspects of our operations when viewed with our GAAP results and the reconciliations to corresponding GAAP financial measures at the end of the discussion of Consolidated Results of Operations below. We strongly encourage investors and shareholders to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

The weighted-average diluted shares outstanding used in the calculation of adjusted net earnings per diluted share are the same as those used in the calculation of reported net earnings per diluted share for the respective period.

Reconciliation of the Most Directly Comparable GAAP Financial Measure to Non-GAAP Financial Measure

2024	Gross Profit	Selling, General & Administrative Expenses	Research, Development & Engineering Expenses	Operating Income	Other Income (Expense), Net	Income Taxes	Net Earnings	Effective Tax Rate	Diluted EPS
Reported	**$ 14,440**	**$ 7,685**	**$ 1,466**	**$ 3,689**	**$ (197)**	**$ 499**	**$ 2,993**	**14.3 %**	**$ 7.76**
Acquisition and integration-related costs:									
Inventory stepped-up to fair value	46	—	—	46	—	12	34	0.2	0.09
Other acquisition and integration-related (a)	—	(107)	(1)	108	—	23	85	0.2	0.22
Amortization of purchased intangible assets	—	—	—	623	—	128	495	1.0	1.28
Structural optimization and other special charges (b)	59	(77)	(2)	138	1	29	110	0.3	0.29
Goodwill and other impairments (c)	—	—	—	977	—	125	852	(0.6)	2.21
Medical device regulations (d)	9	—	(49)	58	—	14	44	0.1	0.11
Recall-related matters (e)	11	(29)	—	40	—	10	30	0.1	0.08
Regulatory and legal matters (f)	—	(36)	—	36	—	7	29	0.1	0.08
Tax matters (g)	—	—	—	—	—	(28)	28	(0.9)	0.07
Adjusted	**$ 14,565**	**$ 7,436**	**$ 1,414**	**$ 5,715**	**$ (196)**	**$ 819**	**$ 4,700**	**14.8 %**	**$ 12.19**

2023	Gross Profit	Selling, General & Administrative Expenses	Research, Development & Engineering Expenses	Operating Income	Other Income (Expense), Net	Income Taxes	Net Earnings	Effective Tax Rate	Diluted EPS
Reported	**$ 13,058**	**$ 7,111**	**$ 1,388**	**$ 3,888**	**$ (215)**	**$ 508**	**$ 3,165**	**13.8 %**	**$ 8.25**
Acquisition and integration-related costs:									
Inventory stepped-up to fair value	—	—	—	—	—	—	—	—	—
Other acquisition and integration-related (a)	—	(20)	—	20	—	(25)	45	(0.8)	0.12
Amortization of purchased intangible assets	—	—	—	635	—	132	503	1.2	1.31
Structural optimization and other special charges (b)	39	(130)	(1)	170	—	38	132	0.4	0.34
Goodwill and other impairments (c)	—	—	—	36	—	9	27	0.1	0.08
Medical device regulations (d)	2	—	(94)	96	—	22	74	0.2	0.19
Recall-related matters (e)	—	(18)	—	18	—	4	14	—	0.04
Regulatory and legal matters (f)	—	(92)	—	92	—	29	63	0.4	0.16
Tax matters (g)	—	—	—	—	(8)	(51)	43	(1.2)	0.11
Adjusted	**$ 13,099**	**$ 6,851**	**$ 1,293**	**$ 4,955**	**$ (223)**	**$ 666**	**$ 4,066**	**14.1 %**	**$ 10.60**

2022	Gross Profit	Selling, General & Administrative Expenses	Research, Development & Engineering Expenses	Operating Income	Other Income (Expense), Net	Income Taxes	Net Earnings	Effective Tax Rate	Diluted EPS
Reported	**$ 11,578**	**$ 6,386**	**$ 1,454**	**$ 2,841**	**$ (158)**	**$ 325**	**$ 2,358**	**12.1 %**	**$ 6.17**
Acquisition and integration-related costs:									
Inventory stepped-up to fair value	12	—	—	12	—	3	9	—	0.02
Other acquisition and integration-related (a)	—	(138)	—	138	—	34	104	0.6	0.27
Amortization of purchased intangible assets	—	—	—	627	—	132	495	1.7	1.30
Structural optimization and other special charges (b)	56	(152)	(87)	295	—	61	234	0.8	0.61
Goodwill and other impairments (c)	—	—	—	270	—	5	265	(1.2)	0.70
Medical device regulations (d)	3	—	(137)	140	—	25	115	0.2	0.30
Recall-related matters (e)	—	15	—	(15)	—	(3)	(12)	—	(0.03)
Regulatory and legal matters (f)	—	(76)	—	76	—	7	69	(0.2)	0.18
Tax matters (g)	—	—	—	—	(75)	(9)	(66)	0.1	(0.18)
Adjusted	**$ 11,649**	**$ 6,035**	**$ 1,230**	**$ 4,384**	**$ (233)**	**$ 580**	**$ 3,571**	**14.1 %**	**$ 9.34**

(a) Charges represent certain acquisition and integration-related costs associated with acquisitions, including:

Dollar amounts in millions except per share amounts or as otherwise specified. 19

	2024	2023	2022
Termination of sales relationships	$ 4	$ 5	$ 21
Employee retention and workforce reductions	22	6	33
Changes in the fair value of contingent consideration	8	(1)	(135)
Manufacturing integration costs	3	2	32
Stock compensation payments upon a change in control	22	—	132
Other integration-related activities	49	8	55
Adjustments to Operating Income	**$ 108**	**$ 20**	**$ 138**
Charges for acquisition-related tax provisions	—	—	—
Other income taxes related to acquisition and integration-related costs	23	(25)	34
Adjustments to Income Taxes	**$ 23**	**$ (25)**	**$ 34**
Adjustments to Net Earnings	**$ 85**	**$ 45**	**$ 104**

(b) Structural optimization and other special charges represent the costs associated with:

	2024	2023	2022
Employee retention and workforce reductions	$ 23	$ 69	$ 74
Closure/transfer of manufacturing and other facilities	31	50	83
Product line exits	37	22	34
Termination of sales relationships	8	—	—
Other charges	39	29	104
Adjustments to Operating Income	**$ 138**	**$ 170**	**$ 295**
Adjustments to Other Income (Expense), Net	**$ 1**	**$ —**	**$ —**
Adjustments to Income Taxes	**$ 29**	**$ 38**	**$ 61**
Adjustments to Net Earnings	**$ 110**	**$ 132**	**$ 234**

(c) Goodwill and other impairments represent the costs associated with:

	2024	2023	2022
Goodwill impairments	$ 456	$ —	$ 216
Certain long-lived and intangible asset write-offs and impairments	466	26	8
Product line exits (e.g., long-lived asset and specifically-identified intangible asset write-offs)	55	10	46
Adjustments to Operating Income	**$ 977**	**$ 36**	**$ 270**
Adjustments to Income Taxes	**$ 125**	**$ 9**	**$ 5**
Adjustments to Net Earnings	**$ 852**	**$ 27**	**$ 265**

(d) Charges represent the costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the medical device reporting regulations and other requirements of the new medical device regulations in the European Union.

(e) Charges represent changes in our best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within a range is not known, to resolve certain recall-related matters.

(f) Charges represent changes in our best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within a range is not known, to resolve certain regulatory or other legal matters and the amount of favorable awards from settlements.

(g) Benefits / (charges) represent the accounting impact of certain significant and discrete tax items, including:

	2024	2023	2022
Adjustments related to the transfer of certain intellectual properties between tax jurisdictions	$ (185)	$ (89)	$ (182)
Certain tax audit settlements	(1)	24	162
Reversal of deferred income tax on undistributed earnings of foreign subsidiaries	—	—	71
Deferred tax benefit on outside basis related to the anticipated sale of the Spinal Implants business	170	—	—
Other significant and discrete tax items	(12)	14	(60)
Adjustments to Income Taxes	**$ (28)**	**$ (51)**	**$ (9)**
Benefits for certain tax audit settlements	—	(9)	(45)
Other tax related adjustments	—	1	(30)
Adjustments to Other Income (Expense), Net	**$ —**	**$ (8)**	**$ (75)**
Adjustments to Net Earnings	**$ 28**	**$ 43**	**$ (66)**

FINANCIAL CONDITION AND LIQUIDITY

Net cash provided by (used in):	2024	2023	2022
Operating activities	$ 4,242	$ 3,711	$ 2,624
Investing activities	(3,000)	(962)	(2,924)
Financing activities	(525)	(1,594)	(749)
Effect of exchange rate changes	(36)	(28)	(51)
Change in cash and cash equivalents	**$ 681**	**$ 1,127**	**$ (1,100)**

We believe our financial condition continues to be of high quality, as evidenced by our ability to generate substantial cash from operations and to readily access capital markets at competitive rates despite the current macroeconomic environment. Operating cash flow provides the primary source of cash to fund operating needs and capital expenditures. Excess operating cash is used first to fund acquisitions to complement our portfolio of businesses. Other discretionary uses include dividends and share repurchases. We supplement operating cash flow with debt to fund our activities as necessary. Our overall cash position reflects our business results and a global cash management strategy that takes into account liquidity management, economic factors and tax considerations.

Operating Activities

Cash provided by operating activities was $4,242, $3,711 and $2,624 in 2024, 2023 and 2022. The increase in 2024 was primarily due to higher cash earnings partially offset by changes in working capital. The increase in 2023 from 2022 was primarily due to higher net earnings and increased collections on accounts receivable.

Investing Activities

Cash used in investing activities was $3,000, $962 and $2,924 in 2024, 2023 and 2022. Cash used in 2024 included cash paid for various acquisitions and purchases of short-term investments partially offset by proceeds from the settlement of certain foreign currency forward contracts designated as net investment hedges. The decrease in cash used in 2023 was primarily due to lower amounts paid for acquisitions. Our 2023 acquisitions included Cerus and in 2022 we acquired Vocera.

Financing Activities

Cash used in financing activities was $525, $1,594 and $749 in 2024, 2023 and 2022. Cash used in 2024 was primarily driven by dividend payments of $1,219 and repayments of $2,039 to pay off maturing senior unsecured notes. These repayments were offset by net proceeds of $3,011 from the issuance of senior unsecured notes as described in Note 10 to our Consolidated Financial statements. In 2023 we received proceeds of 1,241 from issuance of long-term debt and made payments of $2,058 on long-term debt and dividend payments of $1,139. In 2022 we made payments of $653 on long-term debt and dividend payments of $1,051. There were no share repurchases in 2024, 2023 or 2022.

We maintain debt levels that we consider appropriate after evaluating a number of factors including cash requirements for ongoing operations, investment and financing plans (including acquisitions and share repurchase activities) and overall cost of capital. Refer to Note 10 to our Consolidated Financial Statements for further information.

	2024	2023	2022
Dividends paid per common share	$ 3.20	$ 3.00	$ 2.78
Total dividends paid to common shareholders	$ 1,219	$ 1,139	$ 1,051

Liquidity

Cash, cash equivalents and marketable securities were $3,743 and $3,053, and our current assets exceeded current liabilities by $7,231 and $4,597 on December 31, 2024 and 2023. In addition, we have $750 of short-term investments which mature in the first quarter of 2025. We anticipate being able to support our short-term liquidity and operating needs from a variety of sources including cash from operations, commercial paper and existing credit lines. We also have a revolving credit agreement maturing in October 2026 with an aggregate principal amount of $2,250.

We raised funds in the capital markets in the past and may continue to do so from time-to-time. We continue to have strong investment-grade short-term and long-term debt ratings that we believe should enable us to refinance our debt as needed.

Our cash, cash equivalents and marketable securities held in locations outside the United States was approximately 20% and 25% on December 31, 2024 and 2023.

Guarantees and Other Off-Balance Sheet Arrangements

We do not have guarantees or other off-balance sheet financing arrangements, including variable interest entities, of a magnitude that we believe could have a material impact on our financial condition or liquidity.

CONTRACTUAL OBLIGATIONS AND FORWARD-LOOKING CASH REQUIREMENTS

In 2024 we recorded charges for various legal matters as further described in Note 7 to our Consolidated Financial Statements. Recorded reserves represent the best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within the range is not known. The final outcome of these matters is dependent on many variables that are difficult to predict. The ultimate cost to entirely resolve these matters may be materially different from the amount of the current estimates and could have a material adverse effect on our financial position, results of operations and cash flows. We are not able to reasonably estimate the future periods in which payments will be made.

As further described in Note 11 to our Consolidated Financial Statements, on December 31, 2024 we had a reserve for uncertain income tax positions of $349. Due to uncertainties regarding the ultimate resolution of income tax audits, we are not able to reasonably estimate the future periods in which any income tax payments to settle these uncertain income tax positions will be made.

As further described in Note 12 to our Consolidated Financial Statements, on December 31, 2024 our defined benefit pension plans were underfunded by $290, of which approximately $291 related to plans outside the United States. Due to the rules affecting tax-deductible contributions in the jurisdictions in which the plans are offered and the impact of future plan asset performance, changes in interest rates and potential changes in legislation in the United States and other foreign jurisdictions, we are not able to reasonably estimate the amounts that may be required to fund defined benefit pension plans.

Contractual Obligations	Total	2025	2026-2027	2028-2029	After 2029
Debt repayments	$ 13,702	$ 1,410	$ 1,779	$ 3,404	$ 7,109
Interest payments	3,809	420	730	593	2,066
Unconditional purchase obligations	2,855	2,610	200	30	15
Minimum lease payments	550	156	217	104	73
United States Tax Cuts and Jobs Act Transition Tax	196	196	—	—	—
Other	75	9	24	21	21
Total	**$ 21,187**	**$ 4,801**	**$ 2,950**	**$ 4,152**	**$ 9,284**

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

In preparing our financial statements in accordance with generally accepted accounting principles, there are certain accounting policies, which may require substantial judgment or estimation in their application. We believe these accounting policies and the others set forth in Note 1 to our Consolidated Financial Statements are critical to understanding our results of operations and financial condition. Actual results could differ from our estimates and assumptions, and any such differences could be material to our results of operations and financial condition.

Income Taxes

Our annual tax rate is determined based on our income, statutory tax rates and the tax impacts of items treated differently for tax purposes than for financial reporting purposes. Tax law requires certain items be included in the tax return at different times than the items are reflected in the financial statements. Some of these differences are permanent, such as expenses that are not deductible in our tax return, and some differences are temporary and reverse over time, such as depreciation expense. These temporary differences create deferred tax assets and liabilities.

Deferred tax assets generally represent the tax effect of items that can be used as a tax deduction or credit in future years for which we have already recorded the tax benefit in our income statement. Deferred tax liabilities generally represent tax expense recognized in our financial statements for which payment was deferred, the tax effect of expenditures for which a deduction was taken in our tax return but has not yet been recognized in our financial statements or assets recorded at fair value in business combinations for which there was no corresponding tax basis adjustment.

Dollar amounts in millions except per share amounts or as otherwise specified. 21

Inherent in determining our annual tax rate are judgments regarding business plans, tax planning opportunities and expectations about future outcomes. Realization of certain deferred tax assets is dependent upon generating sufficient taxable income in the appropriate jurisdiction prior to the expiration of the carryforward periods. Although realization is not assured, management believes it is more likely than not that our deferred tax assets, net of valuation allowances, will be realized.

We operate in multiple jurisdictions with complex tax policy and regulatory environments. In certain of these jurisdictions, we may take tax positions that management believes are supportable but are potentially subject to successful challenge by the applicable taxing authority. These differences of interpretation with the respective governmental taxing authorities can be impacted by the local economic and fiscal environment. We evaluate our tax positions and establish liabilities in accordance with the applicable accounting guidance on uncertainty in income taxes. We review these tax uncertainties in light of changing facts and circumstances, such as the progress of tax audits, and adjust them accordingly. We have a number of audits in process in various jurisdictions. Although the resolution of these tax positions is uncertain, based on currently available information, we believe that it is more likely than not that the ultimate outcomes will not have a material adverse effect on our financial position, results of operations or cash flows.

Due to the number of estimates and assumptions inherent in calculating the various components of our tax provision, certain changes or future events, such as changes in tax legislation, geographic mix of earnings, completion of tax audits or earnings repatriation plans, could have an impact on those estimates and our effective tax rate.

Acquisitions, Goodwill and Intangibles, and Long-Lived Assets

Our financial statements include the operations of an acquired business starting from the completion of the acquisition. In addition, the assets acquired and liabilities assumed are recorded on the date of acquisition at their respective estimated fair values, with any excess of the purchase price over the estimated fair values of the net assets acquired recorded as goodwill.

Significant judgment is required in estimating the fair value of intangible assets and in assigning their respective useful lives. Accordingly, we typically obtain the assistance of third-party valuation specialists for significant items. The fair value estimates are based on available historical information and on future expectations and assumptions deemed reasonable by management but are inherently uncertain. We typically use an income method to estimate the fair value of intangible assets, which is based on forecasts of the expected future cash flows attributable to the respective assets. Significant estimates and assumptions inherent in the valuations reflect a consideration of other marketplace participants and include the amount and timing of future cash flows (including expected growth rates and profitability), the underlying product or technology life cycles, the economic barriers to entry and the discount rate applied to the cash flows. Unanticipated market or macroeconomic events and circumstances may occur that could affect the accuracy or validity of the estimates and assumptions.

Determining the useful life of an intangible asset also requires judgment. With the exception of certain trade names, the majority of our acquired intangible assets (e.g., certain trademarks or brands, customer and distributor relationships, patents and technologies) are expected to have determinable useful lives. Our assessment as to the useful lives of these intangible assets is based on a number of factors including competitive environment, market share, trademark, brand history, underlying product life cycles, operating plans and the macroeconomic environment of the countries in which the trademarked or branded products are sold. Our estimates of the useful lives of determinable-lived intangibles are primarily based on these same factors. Determinable-lived intangible assets are amortized to expense over their estimated useful life.

In some of our acquisitions, we acquire in-process research and development (IPRD) intangible assets. For acquisitions accounted for as business combinations, IPRD is considered to be an indefinite-lived intangible asset until the research is completed (then it becomes a determinable-lived intangible asset) or determined to have no future use (then it is impaired). For asset acquisitions, IPRD is expensed immediately unless there is an alternative future use.

Indefinite-lived intangible assets and goodwill are not amortized but are tested annually for impairment or whenever events or circumstances indicate such assets may be impaired. Our annual impairment testing date is October 31. When it is unlikely that an indefinite-lived intangible asset or goodwill of a reporting unit is impaired, we perform a qualitative assessment. For goodwill, that qualitative assessment may be periodically supplemented with a corroborative quantitative analysis.

When necessary, we perform a quantitative impairment test and determine the fair value of the indefinite-lived intangible asset or reporting unit using an income approach. For the quantitative impairment test of goodwill, we corroborate our concluded value under the income approach using a market approach that utilizes trading multiples derived from a peer set of similar companies. The income approach calculates the present value of estimated future cash flows and requires certain assumptions and estimates be made regarding market conditions and our future profitability. Considerable management judgment is necessary to evaluate the impact of operating and macroeconomic changes and to estimate future cash flows used to measure fair value. Assumptions used in our impairment evaluations, such as forecasted growth rates and cost of capital, are consistent with internal business plans. We believe such assumptions and estimates are also comparable to those that would be used by other marketplace participants.

We review our other long-lived assets for indicators of impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The evaluation is performed at the lowest level of identifiable cash flows, which is at the individual asset level or the asset group level. The undiscounted cash flows expected to be generated by the related assets are estimated over their useful life based on updated projections. If the evaluation indicates that the carrying amount of the assets may not be recoverable, any potential impairment is measured based upon the fair value of the related assets or asset group as determined by an appropriate market appraisal or other valuation technique. Assets classified as held for sale, if any, are recorded at the lower of carrying amount or fair value less costs to sell.

During 2022 we recognized a goodwill impairment charge of $216 for the Spine reporting unit. Due to the impairment charge in 2022, we performed a quantitative impairment test for our Spine reporting unit at October 31, 2023 and determined that its fair value exceeded its carrying amount and no additional impairment charges were recorded.

The Spine business's operating results continue to be affected by inflationary pressures and the competitive environment. These inputs were included in the updated projections used in our annual long-range financial plan, which was approved during the third quarter 2024. Additionally, it was considered likely that we would reorganize our Spine reporting unit during the fourth quarter 2024 to separate the spine enabling technologies portfolio (Enabling Technologies) from the spinal implant portfolio (Spinal Implants). While changes in reporting units are accounted for on a prospective basis, they may be an indicator that goodwill of a reporting unit is potentially impaired. As a result of these factors, we performed a quantitative impairment test of the Spine reporting unit at September 30, 2024. The outcome of the impairment test was that the fair value of the Spine reporting unit exceeded its carrying amount by 9% and we did not record any impairment charges in the third quarter 2024.

Due to the minimal passing margin of the quantitative impairment test performed at September 30, 2024 and an increase in the discount rate impacting the Spine reporting unit's weighted average cost of capital used to discount the estimated future cash flows, we performed a quantitative impairment test for our Spine reporting unit at October 31, 2024.

As the impairment test indicated that goodwill was impaired, we evaluated the recoverability of the underlying asset groups prior to performing a quantitative goodwill impairment test for our Spine reporting unit at October 31, 2024. There were no indicators of impairment of the long-lived assets of the Enabling Technologies asset group; however, we determined that further evaluation of the Spinal Implants asset group was necessary. A recoverability test was performed by comparing the undiscounted cash flows of the Spinal Implants asset group to its carrying amount. Significant inputs to the analysis included assumptions for future revenue growth, operating margin, remaining useful life of the primary asset and the salvage value of the net assets. As a result, we determined that the undiscounted cash flows of the Spinal Implants asset group exceeded its net carrying amount by over 80% and further testing of long-lived assets was not necessary.

As we determined that there was no impairment of long-lived assets in the Spine reporting unit, we completed the quantitative goodwill impairment test and concluded that our Spine reporting unit's carrying amount was in excess of its estimated fair value and recognized a goodwill impairment charge of $273. The impairment charge for the Spine reporting unit was driven by a decrease in future product demand due to the competitive environment and an increase in the Spine reporting unit's weighted average cost of capital.

In our quantitative goodwill impairment tests performed at September 30 and October 31, the fair value of our Spine reporting unit was determined using a discounted cash flow analysis, which is a form of the income approach. Significant inputs to the analysis included assumptions for future revenue growth, operating margin and the rate used to discount the estimated future cash flows to their present value based on the reporting unit's estimated weighted average cost of capital. Our assumptions for revenue growth and operating margin considered several operating factors, including surgery volumes, increased costs and our competitive environment. We believe our estimates are appropriate based upon current and future market conditions and the best information available at the impairment assessment date.

Historical goodwill impairment assessments for our other reporting units have indicated that their implied fair values exceed their respective carrying amounts by at least 100%. We did not identify any factors in 2024 or 2023 that would lead us to believe that those reporting units are at risk of a goodwill impairment. Accordingly, we performed qualitative assessments and concluded it was more likely than not that the fair values of those reporting units exceeded their respective carrying amounts. Future changes in the judgments, assumptions and estimates that are used in our impairment testing for goodwill and indefinite-lived intangible assets, including discount rates and cash flow projections, could result in significantly different estimates of fair value. A significant reduction in estimated fair values could result in impairment charges that could materially affect our results of operations.

During the fourth quarter 2024 management committed to a plan to sell certain assets associated with the Spinal Implants business (disposal group) and such assets were classified as held for sale beginning November 2024. We tested the net carrying amounts of other assets, such as working capital accounts, and determined that there was no impairment as the fair values of these assets approximated their carrying values.

Goodwill was allocated to the disposal group and the retained portion of the Spine reporting unit based on the relative fair values. Goodwill allocated to the disposal group was tested for impairment which resulted in an impairment charge of $183. The fair value of the disposal group was measured based upon unobservable amounts, such as the estimated selling price derived from Company-specific information and market conditions. We believe our estimates are appropriate based upon current and future market conditions and the best information available at the impairment assessment date. As of December 31, 2024, there is no goodwill remaining attributable to the Spinal Implants disposal group.

Finally we compared the carrying amount of the disposal group to the fair value less cost to sell. As a result, we recognized an estimated loss of $362 to record the disposal group at its fair value less cost to sell within goodwill and other impairments in our Consolidated Statements of Earnings. The fair value of the disposal group was measured using a discounted cash flow analysis based upon unobservable inputs, such as estimated selling price derived from Company-specific information, market conditions and the rate used to discount the estimated future cash flows to their present value based on factors including the disposal group's cost of equity and market yield rates, which are Level 3 inputs. Future changes in the judgments, assumptions and estimates that are used in our fair value estimate, including discount rates and cash flow projections, could result in a significantly different estimate of fair value. In January 2025 we entered into a definitive agreement to sell the Spinal Implants disposal group as further discussed in Note 17. The terms of the definitive agreement were materially the same as those considered as inputs to the valuation of the disposal group at December 31, 2024. A change in the amount or timing of consideration received could increase the fair value by up to $84 or decrease the fair value by up to $218. Refer to Notes 16 and 17 to the Consolidated Financial Statements for additional information on the assets classified as held for sale and the definitive agreement announced to sell certain assets within our Spinal Implants business.

During the fourth quarter 2024 subsequent to the October 31 impairment test, we combined the remainder of the Spine reporting unit representing the Enabling Technologies portfolio into our Joint Replacement reporting unit to align to certain updates to our internal reporting structure. As a result, the goodwill of approximately $580 remaining after allocation to the disposal group was reassigned to the Joint Replacement reporting unit.

Legal and Other Contingencies

We are involved in various ongoing proceedings, legal actions and claims arising in the normal course of business, including proceedings related to product, labor, intellectual property and other matters that are more fully described in Note 7 to our Consolidated Financial Statements. The outcomes of these matters will generally not be known for prolonged periods of time. In certain of the legal proceedings, the claimants seek damages, as well as other compensatory and equitable relief, that could result in the payment of significant claims and settlements and/or the imposition of injunctions or other equitable relief. For legal matters for which management had sufficient information to reasonably estimate our future obligations, a liability representing management's best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within the range is not known, for the resolution of these legal matters is recorded. The estimates are based on consultation with legal counsel, previous settlement experience and settlement strategies. If actual outcomes are less favorable than those projected by management, additional expense may be incurred, which could unfavorably affect future operating results. We are currently self-insured for certain claims and expenses. The ultimate cost to us with respect to product liability claims could be materially different than the amount of the current estimates and accruals and could have a material adverse effect on our financial position, results of operations and cash flows.

NEW ACCOUNTING PRONOUNCEMENTS

Refer to Note 1 to our Consolidated Financial Statements for further information.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We sell our products globally and, as a result, our operations and financial results could be significantly affected by market risk exposure from exchange rate risk. Our operating results are primarily exposed to changes in exchange rates among the United States Dollar, Australian Dollar, British Pound, Canadian Dollar, Euro and Japanese Yen. We develop and manufacture products in the United States, Canada, China, Costa Rica, France, Germany, India, Ireland, Israel, Mexico, Poland, Switzerland, Turkey and the United Kingdom and incur costs in the applicable local currencies. This global deployment of facilities serves to partially mitigate the impact of currency exchange rate changes on our cost of sales. Refer to Notes 1, 4 and 5 to our Consolidated Financial Statements for information regarding our use of derivative instruments to mitigate these risks. A hypothetical 10% change in foreign currencies relative to the United States Dollar would change the December 31, 2024 fair value of these instruments by approximately $489.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Stryker Corporation

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Stryker Corporation and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of earnings, comprehensive income, shareholders' equity and cash flows for each of the three years in the period ended December 31, 2024, and the related notes and financial statement schedule listed in the Index at Item 15(a) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 12, 2025 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the account or disclosure to which it relates.

	Uncertain Tax Positions
Description of the Matter	As described in Note 11 to the consolidated financial statements, the Company operates in multiple jurisdictions with complex tax policy and regulatory environments and establishes reserves for uncertain tax positions in accordance with the accounting guidance governing uncertainty in income taxes. Assessing tax positions involves judgment including interpreting tax laws of multiple jurisdictions and assumptions relevant to the measurement of an unrecognized tax benefit, including the estimated amount of tax liability that may be incurred should the tax position not be sustained upon inspection by a tax authority. These judgments and assumptions can significantly affect the reserve for uncertain tax positions. At December 31, 2024, the Company had accrued liabilities of $349 million relating to uncertain tax positions.
How We Addressed the Matter in Our Audit	We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's accounting process for uncertain tax positions. For example, we tested controls over management's identification of uncertain tax positions and its application of the recognition and measurement principles, including management's review of the inputs and calculations of unrecognized income tax benefits when recorded. Our audit procedures to test the Company's uncertain tax positions included, among others, involvement of our tax professionals, including transfer pricing professionals. This included evaluating third-party transfer pricing studies obtained by the Company and assessing the Company's correspondence with the relevant tax authorities. We analyzed the Company's assumptions and data used to determine the amount of tax benefit to recognize and tested the accuracy of the calculations. Our testing also included the evaluation of the ongoing positions and consideration of changes, the recording of penalties and interest and the ultimate settlement and payment of certain tax matters. We also evaluated the adequacy of the Company's disclosures included in Note 11 related to these tax matters.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 1974.
Grand Rapids, Michigan
February 12, 2025

Stryker Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF EARNINGS

	2024	2023	2022
Net sales	**$ 22,595**	**$ 20,498**	**$ 18,449**
Cost of sales	8,155	7,440	6,871
Gross profit	**$ 14,440**	**$ 13,058**	**$ 11,578**
Research, development and engineering expenses	1,466	1,388	1,454
Selling, general and administrative expenses	7,685	7,111	6,386
Amortization of intangible assets	623	635	627
Goodwill and other impairments	977	36	270
Total operating expenses	$ 10,751	$ 9,170	$ 8,737
Operating income	**$ 3,689**	**$ 3,888**	**$ 2,841**
Other income (expense), net	(197)	(215)	(158)
Earnings before income taxes	**$ 3,492**	**$ 3,673**	**$ 2,683**
Income taxes	499	508	325
Net earnings	**$ 2,993**	**$ 3,165**	**$ 2,358**
Net earnings per share of common stock:			
Basic	$ 7.86	$ 8.34	$ 6.23
Diluted	$ 7.76	$ 8.25	$ 6.17
Weighted-average shares outstanding (in millions):			
Basic	381.0	379.6	378.2
Effect of dilutive employee stock compensation	4.6	4.1	4.0
Diluted	**385.6**	**383.7**	**382.2**

Anti-dilutive shares excluded from the calculation of dilutive employee stock options were 4.3 in 2022 and de minimis in all other periods.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	2024	2023	2022
Net earnings	**$ 2,993**	**$ 3,165**	**$ 2,358**
Other comprehensive income (loss), net of tax			
Marketable securities	—	1	(1)
Pension plans	32	(59)	186
Unrealized gains (losses) on designated hedges	(8)	(13)	12
Financial statement translation	99	(124)	113
Total other comprehensive income (loss), net of tax	**$ 123**	**$ (195)**	**$ 310**
Comprehensive income	**$ 3,116**	**$ 2,970**	**$ 2,668**

See accompanying notes to Consolidated Financial Statements.

Stryker Corporation and Subsidiaries
CONSOLIDATED BALANCE SHEETS

	2024	2023
Assets		
Current assets		
Cash and cash equivalents	$ 3,652	$ 2,971
Short-term investments	750	—
Marketable securities	91	82
Accounts receivable, less allowance of $ 213 ($ 182 in 2023)	3,987	3,765
Inventories:		
Materials and supplies	1,147	1,242
Work in process	336	330
Finished goods	3,291	3,271
Total inventories	**$ 4,774**	**$ 4,843**
Prepaid expenses and other current assets	1,593	857
Total current assets	**$ 14,847**	**$ 12,518**
Property, plant and equipment:		
Land, buildings and improvements	1,627	1,692
Machinery and equipment	5,056	4,652
Total property, plant and equipment	6,683	6,344
Less allowance for depreciation	3,235	3,129
Property, plant and equipment, net	**$ 3,448**	**$ 3,215**
Goodwill	15,855	15,243
Other intangibles, net	4,395	4,593
Noncurrent deferred income tax assets	1,742	1,670
Other noncurrent assets	2,684	2,673
Total assets	**$ 42,971**	**$ 39,912**
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable	$ 1,679	$ 1,517
Accrued compensation	1,403	1,478
Income taxes	539	391
Dividend payable	320	304
Accrued expenses and other liabilities	2,266	2,137
Current maturities of debt	1,409	2,094
Total current liabilities	**$ 7,616**	**$ 7,921**
Long-term debt, excluding current maturities	12,188	10,901
Income taxes	349	567
Other noncurrent liabilities	2,184	1,930
Total liabilities	**$ 22,337**	**$ 21,319**
Shareholders' equity		
Common stock, $ 0.10 par value	38	38
Additional paid-in capital	2,361	2,200
Retained earnings	18,528	16,771
Accumulated other comprehensive loss	(293)	(416)
Total shareholders' equity	**$ 20,634**	**$ 18,593**
Total liabilities & shareholders' equity	**$ 42,971**	**$ 39,912**

See accompanying notes to Consolidated Financial Statements.

Dollar amounts in millions except per share amounts or as otherwise specified. 27

Stryker Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	2024		2023		2022	
	Shares	**Amount**	**Shares**	**Amount**	**Shares**	**Amount**
Common stock						
Beginning	380.1	$ 38	378.7	$ 38	377.5	$ 38
Issuance of common stock under stock compensation and benefit plans	1.3	—	1.4	—	1.2	—
Ending	**381.4**	**$ 38**	**380.1**	**$ 38**	**378.7**	**$ 38**
Additional paid-in capital						
Beginning		$ 2,200		$ 2,034		$ 1,890
Issuance of common stock under stock compensation and benefit plans		(68)		(39)		(24)
Share-based compensation		229		205		168
Ending		**$ 2,361**		**$ 2,200**		**$ 2,034**
Retained earnings						
Beginning		$ 16,771		$ 14,765		$ 13,480
Net earnings		2,993		3,165		2,358
Cash dividends declared		(1,236)		(1,159)		(1,073)
Ending		**$ 18,528**		**$ 16,771**		**$ 14,765**
Accumulated other comprehensive (loss) income						
Beginning		$ (416)		$ (221)		$ (531)
Other comprehensive income (loss)		123		(195)		310
Ending		**$ (293)**		**$ (416)**		**$ (221)**
Total shareholders' equity		**$ 20,634**		**$ 18,593**		**$ 16,616**

See accompanying notes to Consolidated Financial Statements.

Dollar amounts in millions except per share amounts or as otherwise specified. 28

Stryker Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

	2024	2023	2022
Operating activities			
Net earnings	**$ 2,993**	**$ 3,165**	**$ 2,358**
Adjustments to reconcile net earnings to net cash provided by operating activities:			
Depreciation	427	393	371
Amortization of intangible assets	623	635	627
Goodwill and other impairments	977	36	270
Share-based compensation	229	205	168
Sale of inventory stepped up to fair value at acquisition	46	—	12
Deferred income tax (benefit) expense	(370)	(206)	58
Changes in operating assets and liabilities:			
Accounts receivable	(321)	(175)	(579)
Inventories	(206)	(797)	(762)
Accounts payable	192	77	290
Accrued expenses and other liabilities	74	516	156
Income taxes	(116)	(4)	(238)
Other, net	(306)	(134)	(107)
Net cash provided by operating activities	**$ 4,242**	**$ 3,711**	**$ 2,624**
Investing activities			
Acquisitions, net of cash acquired	(1,628)	(390)	(2,563)
Purchase of short-term investments	(750)	—	—
Purchases of marketable securities	(58)	(52)	(52)
Proceeds from sales of marketable securities	49	54	43
Purchases of property, plant and equipment	(755)	(575)	(588)
Proceeds from settlement of net investment hedges	99	—	197
Other investing, net	43	1	39
Net cash used in investing activities	**$ (3,000)**	**$ (962)**	**$ (2,924)**
Financing activities			
Proceeds (payments) on short-term borrowings, net	(32)	540	(375)
Proceeds from issuance of long-term debt	3,011	1,241	1,500
Payments on long-term debt	(2,039)	(2,058)	(653)
Payments of dividends	(1,219)	(1,139)	(1,051)
Cash paid for taxes from withheld shares	(195)	(155)	(122)
Other financing, net	(51)	(23)	(48)
Net cash provided by (used in) financing activities	**$ (525)**	**$ (1,594)**	**$ (749)**
Effect of exchange rate changes on cash and cash equivalents	(36)	(28)	(51)
Change in cash and cash equivalents	**$ 681**	**$ 1,127**	**$ (1,100)**
Cash and cash equivalents at beginning of year	2,971	1,844	2,944
Cash and cash equivalents at end of year	**$ 3,652**	**$ 2,971**	**$ 1,844**
Supplemental cash flow disclosure:			
Cash paid for income taxes, net of refunds	$ 989	$ 693	$ 505
Cash paid for interest on debt	$ 396	$ 356	$ 324

See accompanying notes to Consolidated Financial Statements.

Dollar amounts in millions except per share amounts or as otherwise specified. 29

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations: Stryker (the "Company," "we," "us," or "our") is a global leader in medical technologies and, together with our customers, we are driven to make healthcare better. We offer innovative products and services in MedSurg, Neurotechnology and Orthopaedics that help improve patient and healthcare outcomes. Our products include surgical equipment and surgical navigation systems; endoscopic and communications systems; patient handling, emergency medical equipment and intensive care disposable products; clinical communication and artificial intelligence-assisted virtual care platform technology; neurosurgical and neurovascular devices; implants used in joint replacement and trauma surgeries; Mako Robotic-Arm Assisted technology; spinal devices; as well as other products used in a variety of medical specialties.

During the fourth quarter 2024 we changed the name of our “Orthopaedics and Spine” operating segment to “Orthopaedics.”

Basis of Presentation and Consolidation: The Consolidated Financial Statements include the Company and its subsidiaries. All significant intercompany accounts and transactions are eliminated in consolidation. We have no material interests in variable interest entities. Certain prior year amounts have been reclassified to conform with current year presentation in our Consolidated Financial Statements.

Our reportable segments and related disclosures reflect certain reclassifications of prior year amounts from our Orthopaedics segment to our MedSurg and Neurotechnology segment due to changes in our internal reporting structure.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of net sales and expenses in the reporting period. Actual results could differ from those estimates.

Revenue Recognition: Sales are recognized as the performance obligations to deliver products or services (including services under extended warranty service contracts) are satisfied and are recorded based on the amount of consideration we expect to receive in exchange for satisfying the performance obligations. Our sales are recognized primarily when we transfer control to the customer, which can be on the date of shipment, the date of receipt by the customer or, for most Orthopaedics products, when we have received a purchase order and appropriate notification the product has been used or implanted. Products and services are primarily transferred to customers at a point in time, with some transfers of services taking place over time.

Sales represent the amount of consideration we expect to receive from customers in exchange for transferring products and services. Net sales exclude sales, value added and other taxes we collect from customers. Other costs to obtain and fulfill contracts are generally expensed as incurred due to the short-term nature of most of our sales. We extend terms of payment to our customers based on commercially reasonable terms for the markets of our customers, while also considering their credit quality.

A provision for estimated sales returns, discounts and rebates is recognized as a reduction of sales in the same period that the sales are recognized. Our estimate of the provision for sales returns has been established based on contract terms with our customers and historical business practices and current trends. Shipping and handling costs charged to customers are included in net sales.

Cost of Sales: Cost of sales include direct materials and supplies consumed in the manufacture of product, as well as manufacturing labor, depreciation expense and direct overhead expense necessary to acquire and convert the purchased materials and supplies into finished product. Cost of sales also includes the cost to distribute products to customers, inbound freight costs, warehousing costs and other shipping and handling activity.

Research, Development and Engineering Expenses: Research, development and engineering costs are charged to expense as incurred and include research, development and engineering activities relating to the development of new products, improvement of existing products, technical support of products and compliance with governmental regulations for the protection of customers and patients. Costs primarily include salaries, wages, consulting and depreciation and maintenance of research facilities and equipment.

Selling, General and Administrative Expenses: Costs include selling expenses, marketing expenses, administrative and other indirect overhead costs, amortization of loaner instrumentation, depreciation and amortization expense of non-manufacturing assets and other miscellaneous operating items.

Currency Translation: Financial statements of subsidiaries outside the United States generally are measured using the local currency as the functional currency. Adjustments to translate those statements into United States Dollars are recorded in other comprehensive income (OCI). Transactional exchange gains and losses are included in other income (expense), net.

Cash Equivalents: Highly liquid investments with remaining stated maturities of three months or less when purchased or other money market instruments that are redeemable upon demand are considered cash equivalents and recorded at cost.

Short-term Investments: Short-term investments that have a maturity greater than three months and less than a year from the date of purchase primarily include time deposits, certificates of deposit, commercial paper, bonds and notes, substantially all of which are denominated in United States Dollars and are stated at cost plus accrued interest, which approximates fair value. We expect to hold all of our short-term investments to maturity.

Marketable Securities: Marketable securities include marketable debt securities and mutual funds. Mutual funds are acquired to offset changes in certain liabilities related to deferred compensation arrangements and are expected to be used to settle these liabilities and are recognized in other noncurrent assets. Pursuant to our investment policy, all individual marketable security investments must have a minimum credit quality of single A (Standard & Poor’s and Fitch) and A2 (Moody’s Corporation) at the time of acquisition, while the overall portfolio of marketable securities must maintain a minimum average credit quality of double A (Standard & Poor’s and Fitch) or Aa (Moody’s Corporation). In the event of a rating downgrade below the minimum credit quality subsequent to purchase, the marketable security investment is evaluated to determine the appropriate action to take to minimize the overall risk to our marketable security investment portfolio. Our marketable securities are classified as available-for-sale and trading securities. Investments in trading securities represent participant-directed investments of deferred employee compensation.

Accounts Receivable: Accounts receivable include trade and other miscellaneous receivables. An allowance is maintained for doubtful accounts for estimated losses in the collection of accounts receivable. Estimates are made regarding the ability of customers to make required payments based on historical credit experience, current market conditions and expected credit losses. Accounts receivable are written off when all reasonable collection efforts are exhausted.

Inventories: Inventories are stated at the lower of cost or net realizable value, with cost generally determined using the first-in, first-out (FIFO) cost method. For excess and obsolete inventory resulting from the potential inability to sell specific products at prices in excess of current carrying costs, reserves are maintained to reduce current carrying cost to net realizable value.

Financial Instruments: Our financial instruments include cash, cash equivalents, marketable securities, accounts receivable, other investments, accounts payable, debt and foreign currency exchange contracts. The carrying value of our financial instruments, with the exception of our senior unsecured notes, approximates fair value on December 31, 2024 and 2023. Refer to Notes 3 and 10 for further details.

All marketable securities are recognized at fair value. Adjustments to the fair value of marketable securities that are classified as available-for-sale are recognized as increases or decreases, net of income taxes, within accumulated other comprehensive income (AOCI) in shareholders' equity and adjustments to the fair value of marketable securities that are classified as trading are recognized in earnings. The amortized cost of marketable debt securities is adjusted for amortization of premiums and discounts to maturity computed under the effective interest method. Such amortization and interest and realized gains and losses are included in other income (expense), net. The cost of securities sold is determined by the specific identification method.

We review declines in the fair value of our investments classified as available-for-sale to determine whether the decline in fair value is a result of credit loss or other factors. Impairments of available-for-sale marketable debt securities related to credit loss are included in earnings and impairments related to other factors are recognized within AOCI.

Derivatives: All derivatives are recognized at fair value and reported on a gross basis. We enter into forward currency exchange contracts to mitigate the impact of currency fluctuations on transactions denominated in nonfunctional currencies, thereby limiting our risk that would otherwise result from changes in exchange rates. The periods of the forward currency exchange contracts correspond to the periods of the exposed transactions, with realized gains and losses included in the measurement and recording of transactions denominated in the nonfunctional currencies. All forward currency exchange contracts are recorded at their fair value each period.

Forward currency exchange contracts designated as cash flow hedges are designed to hedge the variability of cash flows associated with forecasted transactions denominated in a foreign currency that will take place in the future. These nonfunctional currency exposures principally relate to forecasted intercompany sales and purchases of manufactured products and generally have maturities up to eighteen months . Changes in value of derivatives designated as cash flow hedges are recorded in AOCI on the Consolidated Balance Sheets until earnings are affected by the variability of the underlying cash flows. At that time, the applicable amount of gain or loss from the derivative instrument that is deferred in shareholders' equity is reclassified into earnings and is included in cost of goods sold. Cash flows associated with these hedges are included in cash provided by operating activities in the same category as the cash flows from the items being hedged.

Forward currency exchange contracts are used to offset our exposure to the change in value of specific foreign currency denominated assets and liabilities, primarily intercompany payables and receivables. These derivatives are not designated as hedges and, therefore, changes in the value of these forward contracts are recognized in earnings, thereby offsetting the current earnings effect of the related changes in value of foreign currency denominated assets and liabilities. The estimated fair value of our forward currency exchange contracts represents the measurement of the contracts at month-end spot rates as adjusted by current forward points.

From time to time, we designate derivative and non-derivative financial instruments as net investment hedges of our investments in certain international subsidiaries. For derivative instruments that are designated and qualify as a net investment hedge, the effective portion of the derivative's gain or loss is recognized in OCI and reported as a component of AOCI. We have elected to use the spot method to assess effectiveness for our derivatives designated as net investment hedges. Accordingly, the change in fair value attributable to changes in the spot rate is recorded in AOCI. We exclude the spot-forward difference from the assessment of hedge effectiveness and amortize this amount separately on a straight-line basis over the term of the forward contracts. This amortization is recognized in other income (expense), net.

From time to time, we designate forward starting interest rate derivative instruments as cash flow hedges to manage the exposure to interest rate volatility with regard to future issuance and refinancing of debt. Changes in value of derivatives designated as cash flow hedges are recorded in AOCI until earnings are affected by the variability of the underlying cash flows. At that time, the applicable amount of gain or loss from the derivative instrument that is deferred in shareholders' equity is reclassified into earnings and is included in interest expense within other income (expense), net.

Interest rate derivative instruments designated as fair value hedges have been used in the past to manage the exposure to interest rate movements and to reduce borrowing costs by converting fixed-rate debt into floating-rate debt. Under these agreements, we agree to exchange, at specified intervals, the difference between fixed and floating interest amounts calculated by reference to an agreed-upon notional principal amount.

Property, Plant and Equipment: Property, plant and equipment is stated at cost. Depreciation is generally computed by the straight-line method over the estimated useful lives of three to 30 years for buildings and improvements and three to 15 years for machinery and equipment.

Goodwill and Other Intangible Assets: Goodwill represents the excess of purchase price over fair value of tangible net assets of acquired businesses at the acquisition date, after amounts allocated to other identifiable intangible assets. Factors that contribute to the recognition of goodwill include synergies that are specific to our business and not available to other market participants and are expected to increase net sales and profits; acquisition of a talented workforce; cost savings opportunities; the strategic benefit of expanding our presence in core and adjacent markets; and diversifying our product portfolio.

The fair values of other identifiable intangible assets acquired in a business combination are primarily determined using the income approach. Other intangible assets include, but are not limited to, developed technology, customer and distributor relationships (which reflect expected continued customer or distributor patronage) and trademarks and patents. Intangible assets with determinable useful lives are amortized on a straight-line basis over their estimated useful lives of four to 40 years. Certain acquired trade names are considered to have indefinite lives and are not amortized, but are assessed annually for potential impairment as described below.

In some of our acquisitions, we acquire in-process research and development (IPRD) intangible assets. For acquisitions accounted for as business combinations IPRD is considered to be an indefinite-lived intangible asset until the research is completed (then it becomes a determinable-lived intangible asset) or determined to have no future use (then it is impaired). For asset acquisitions IPRD is expensed immediately unless there is an alternative future use.

Goodwill, Intangibles and Long-Lived Asset Impairment Tests: We perform our annual impairment test for goodwill as of October 31 each year. We consider qualitative indicators of the fair value of a reporting unit when it is unlikely that a reporting unit has impaired goodwill and periodically corroborate that assessment with quantitative information. In certain circumstances, we may also utilize a discounted cash flow analysis that requires certain assumptions and estimates be made regarding market conditions and our future profitability. Indefinite-lived intangible assets are also tested at least annually for impairment by comparing the individual carrying values to the fair value.

We review long-lived assets for indicators of impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The evaluation is performed at the lowest level of identifiable cash flows. Undiscounted cash flows expected to be generated by the related assets are estimated over the asset's useful life based on updated projections. If the evaluation indicates that the carrying amount of the asset may not be recoverable, any potential impairment is measured based upon the fair value of the related asset or asset group as determined by an appropriate market appraisal or other valuation technique.

Assets and Liabilities Held for Sale: We classify assets and liabilities or disposal groups to be sold as held for sale in the period in which all of the following criteria are met: management, having the authority to approve the action, commits to a plan to sell the disposal group; the disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such disposal groups; an active program to locate a buyer and other actions required to complete the plan to sell the disposal group have been initiated; the sale of the disposal group is probable, and transfer of the disposal group is expected to qualify for recognition as a completed sale within one year, except if events or circumstances beyond our control extend the period of time required to sell the disposal group beyond one year; the disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value; and actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

We initially measure a disposal group that is classified as held for sale at the lower of its carrying value or fair value less any costs to sell. Any loss resulting from this measurement is recognized in the period in which the held for sale criteria are met. Conversely, gains are not recognized on the sale of a disposal group until the sale is completed. We assess the fair value of a disposal group, less any costs to sell, each reporting period it remains classified as held for sale and report any subsequent changes as an adjustment to the carrying value of the disposal group, as long as the new carrying value does not exceed the carrying value of the disposal group at the time it was initially classified as held for sale.

Upon determining that a disposal group meets the criteria to be classified as held for sale, we cease depreciation and amortization of the assets and disclose the major classes of assets and liabilities of the disposal group in the Notes to the Consolidated Financial Statements. Refer to Note 16 for further information.

Share-Based Compensation: Share-based compensation is in the form of stock options, restricted stock units (RSUs) and performance stock units (PSUs). Stock options are granted under long-term incentive plans to certain key employees and non-employee directors at an exercise price not less than the fair market value of the underlying common stock, which is the quoted closing price of our common stock on the day prior to the date of grant. The options are granted for periods of up to 10 years and become exercisable in varying installments.

We grant RSUs to key employees and non-employee directors and PSUs to certain key employees under our long-term incentive plans. The fair value of RSUs is determined based on the number of shares granted and the quoted closing price of our common stock on the date of grant, adjusted for the fact that RSUs do not include anticipated dividends. RSUs generally vest in one-third increments over a three-year period and are settled in stock. PSUs are earned over a three-year performance cycle and vest in March of the year following the end of that performance cycle. The number of PSUs that will ultimately be earned is based on our performance relative to pre-established goals in that three-year performance cycle. The fair value of PSUs is determined based on the quoted closing price of our common stock on the day of grant.

Compensation expense is recognized in the Consolidated Statements of Earnings based on the estimated fair value of the awards on the grant date. Compensation expense recognized reflects an estimate of the number of awards expected to vest after taking into consideration an estimate of award forfeitures based on actual experience and is recognized on a straight-line basis over the requisite service period, which is generally the period required to obtain full vesting. Management expectations related to the achievement of performance goals associated with PSU grants is assessed regularly and that assessment is used to determine whether PSU grants are expected to vest. If performance-based milestones related to PSU grants are not met or not expected to be met, any compensation expense recognized associated with such grants will be reversed.

Income Taxes: Deferred income tax assets and liabilities are determined based on differences between financial reporting and income tax bases of assets and liabilities and are measured using the enacted income tax rates in effect for the years in which the differences are expected to reverse. Deferred income tax benefits generally represent the change in net deferred income tax assets and liabilities in the year. Other amounts result from adjustments related to acquisitions and foreign currency as appropriate.

We operate in multiple income tax jurisdictions both within the United States and internationally. Accordingly, management must determine the appropriate allocation of income to each of these jurisdictions based on current interpretations of complex income tax regulations. Income tax authorities in these jurisdictions regularly perform audits of our income tax filings. Income tax audits associated with the allocation of this income and other complex issues, including inventory transfer pricing and cost sharing, product royalty and foreign branch arrangements, may require an extended period of time to resolve and may result in significant income tax adjustments if changes to the income allocation are required between jurisdictions with different income tax rates.

The Tax Cuts and Jobs Act (the Act) was enacted in 2017 in the United States. The Act also subjects a United States shareholder to tax on Global Intangible Low-Taxed Income (GILTI) earned by certain foreign subsidiaries. We have elected to account for GILTI tax in the year the tax is incurred.

New Accounting Pronouncements Not Yet Adopted

In November 2024 the Financial Accounting Standards Board (FASB) issued ASU 2024-03 (Subtopic 220-40): *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures* which requires disaggregation of certain expense captions into specified categories in disclosures within the Notes to the Consolidated Financial Statements. The new disclosure requirements are effective for fiscal years beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. We are currently evaluating these new expanded disclosure requirements.

In December 2023 the FASB issued ASU 2023-09 (Topic 740): *Income Taxes: Improvements to Income Tax Disclosures* which expands the existing rules on income tax disclosures. This update requires entities to disclose specific categories in the tax rate reconciliation, provide additional information for reconciling items that meet a quantitative threshold and disclose additional information about income taxes paid on an annual basis. The new disclosure requirements are effective for fiscal years beginning after December 15, 2024. Early adoption is permitted. We are currently evaluating these new expanded disclosure requirements.

Accounting Pronouncements Recently Adopted

On January 1, 2024 we adopted ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*. Refer to Note 14 for further information.

On January 1, 2023 we adopted ASU 2022-04, *Liabilities - Supplier Finance Programs: Disclosure of Supplier Finance Program Obligations* . Refer to Note 7 for required disclosures.

NOTE 2 - REVENUE RECOGNITION

We disaggregate our net sales by business and geographic location for each of our segments as we believe it best depicts how the nature, amount, timing and certainty of our net sales and cash flows are affected by economic factors.

Products and services are primarily transferred to customers at a point in time, with some transfers of services taking place over time. In 2024 less than 10 % of our sales were recognized as services transferred over time. Refer to Note 1 for further discussion on our revenue recognition policies.

In the fourth quarter 2024 we reorganized our Spine business to align with certain updates to our internal reporting structure. The spine enabling technologies portfolio (Enabling Technologies) was reclassified to Other Orthopaedics and Spine, the interventional spine portfolio was reclassified to Neuro Cranial and the remaining Spine business was renamed to Spinal Implants. In addition, we changed the name of our “Orthopaedics and Spine” operating segment to “Orthopaedics.” Neuro Cranial includes sales related to interventional spine of $ 413 , $ 327 and $ 282 for 2024, 2023 and 2022. Other Orthopaedics includes sales related to Enabling Technologies of $ 152 , $ 149 and $ 131 for 2024, 2023 and 2022. In the first quarter of 2024 a product line previously included in Instruments has been reclassified to Endoscopy to align with a change in our internal reporting structure. We have reflected these changes in all historical periods presented.

Segment Net Sales

MedSurg and Neurotechnology:	2024	2023	2022
Instruments	$ 2,834	$ 2,534	$ 2,245
Endoscopy	3,389	3,068	2,759
Medical	3,852	3,459	3,031
Neurovascular	1,307	1,226	1,200
Neuro Cranial	2,136	1,876	1,658
	$ 13,518	**$ 12,163**	**$ 10,893**
Orthopaedics:			
Knees	$ 2,447	$ 2,273	$ 1,997
Hips	1,704	1,544	1,413
Trauma and Extremities	3,507	3,147	2,807
Spinal Implants	707	713	733
Other	712	658	606
	$ 9,077	**$ 8,335**	**$ 7,556**
Total	**$ 22,595**	**$ 20,498**	**$ 18,449**

United States Net Sales

MedSurg and Neurotechnology:	2024	2023	2022
Instruments	$ 2,267	$ 2,016	$ 1,776
Endoscopy	2,792	2,513	2,245
Medical	3,191	2,785	2,422
Neurovascular	506	483	446
Neuro Cranial	1,761	1,531	1,359
	$ 10,517	**$ 9,328**	**$ 8,248**
Orthopaedics:			
Knees	$ 1,788	$ 1,676	$ 1,493
Hips	1,059	988	896
Trauma and Extremities	2,586	2,297	2,035
Spinal Implants	489	500	511
Other	504	468	455
	$ 6,426	**$ 5,929**	**$ 5,390**
Total	**$ 16,943**	**$ 15,257**	**$ 13,638**

International Net Sales

MedSurg and Neurotechnology:	2024	2023	2022
Instruments	$ 567	$ 518	$ 469
Endoscopy	597	555	514
Medical	661	674	609
Neurovascular	801	743	754
Neuro Cranial	375	345	299
	$ 3,001	**$ 2,835**	**$ 2,645**
Orthopaedics:			
Knees	$ 659	$ 597	$ 504
Hips	645	556	517
Trauma and Extremities	921	850	772
Spinal Implants	218	213	222
Other	208	190	151
	$ 2,651	**$ 2,406**	**$ 2,166**
Total	**$ 5,652**	**$ 5,241**	**$ 4,811**

Dollar amounts in millions except per share amounts or as otherwise specified. 33

MedSurg and Neurotechnology

MedSurg and Neurotechnology products include surgical equipment, patient and caregiver safety technologies (Instruments), endoscopic and communications systems (Endoscopy), and patient handling, emergency medical equipment, intensive care disposable products and clinical communication and artificial intelligence-assisted virtual care platform technology (Medical), minimally invasive products for the treatment of acute ischemic and hemorrhagic stroke (Neurovascular), cranial, maxillofacial and chest wall devices as well as dural substitutes and sealants; a comprehensive line of products for traditional brain and open skull based surgical procedures; orthobiologic and biosurgery products, including synthetic bone grafts and vertebral augmentation products (Neuro Cranial). Substantially all MedSurg and Neurotechnology sales are recognized when a purchase order has been received and control has transferred. For certain Endoscopy, Instruments and Medical services, we may recognize sales over time as we satisfy performance obligations that may include an obligation to complete installation, provide training and perform ongoing services, generally performed within one year.

Orthopaedics

Orthopaedics products primarily include implants used in total joint replacements, such as hip, knee and shoulder, and trauma and extremities surgeries, and cervical and thoracolumbar systems that include fixation, minimally invasive and interbody systems used in spinal injury, complex spine and degenerative therapies. Substantially all Orthopaedics sales are recognized when we have received a purchase order and appropriate notification the product has been used or implanted. Substantially all Spinal Implants sales are recognized when a purchase order has been received and control has transferred. For certain Orthopaedic products in the "other" category, we recognize sales at a point in time, as well as over time for performance obligations that may include an obligation to complete installation and provide training and ongoing services. Performance obligations are generally satisfied within one year.

Costs to Obtain or Fulfill a Contract

We typically do not incur costs to fulfill a contract before a product or service is provided to a customer due to the nature of our products and services. Our costs to obtain contracts are typically in the form of sales commissions paid to employees or third-party agents. Certain sales commissions paid to employees prior to recognition of sales are recorded as deferred contract costs. We expense sales commissions associated with obtaining a contract at the time of the sale or as incurred as the amortization period is generally less than one year. These costs have been presented within selling, general and administrative expenses. On December 31, 2024 and 2023 deferred contracts costs recorded in our Consolidated Balance Sheets were not significant.

Contract Assets and Liabilities

Our contract assets primarily relate to conditional rights to consideration for work completed but not billed at the reporting date. On December 31, 2024 and 2023 contract assets recorded in our Consolidated Balance Sheets were not significant.

Our contract liabilities arise as a result of consideration received from customers at inception of contracts for certain businesses or where the timing of billing for services precedes satisfaction of our performance obligations. This occurs primarily when payment is received upfront for certain multi-period extended warranty service contracts. Our contract liabilities of $ 978 and $ 860 on December 31, 2024 and 2023 are classified within accrued expenses and other liabilities and other noncurrent liabilities within our Consolidated Balance Sheets based on the timing of when we expect to complete our performance obligations. Changes in contract liabilities during the year were as follows:

	2024
Beginning contract liabilities	**$ 860**
Revenue recognized from beginning of year contract liabilities	(553)
Net advance consideration received during the period	671
Ending contract liabilities	**$ 978**

Transfers and Servicing of Financial Assets

We sell certain customer lease agreements and the related leased assets to third-party financial institutions to accelerate our cash collection cycle. The lease receivables are sold without recourse and are derecognized from our Consolidated Balance Sheets at the time of sale. Under the terms of our arrangements, we collect lease payments on behalf of the financial institutions but maintain no other form of continuing involvement. Sales of these lease agreements are classified as operating activities in our Consolidated Statements of Cash Flows. Fees earned for our servicing activities are immaterial. Revenue related to customer lease agreements sold under these arrangements represented less than 3% of our total revenue for 2024, 2023 and 2022.

NOTE 3 - FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets and liabilities carried at fair value are classified in their entirety based on the lowest level of input and disclosed in one of the following three categories:

Level 1	Quoted market prices in active markets for identical assets or liabilities.
Level 2	Observable market-based inputs or unobservable inputs that are corroborated by market data.
Level 3	Unobservable inputs reflecting our assumptions or external inputs from active markets.

Use of observable market data, when available, is required in making fair value measurements. When inputs used fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement. We determine fair value for Level 1 instruments using exchange-traded prices for identical instruments. We determine fair value of Level 2 instruments using exchange-traded prices of similar instruments, where available, or utilizing other observable inputs that take into account our credit risk and that of our counterparties. Foreign currency exchange contracts and interest rate hedges, when outstanding, are included in Level 2 and are primarily valued using standard calculations and models that use readily observable market data as their basis. Our Level 3 liabilities are comprised of contingent consideration arising from recently completed acquisitions. We determine fair value of these Level 3 liabilities using a discounted cash flow technique. Significant unobservable inputs were used in our assessment of fair value, including assumptions regarding future business results, discount rates, discount periods and probability assessments based on the likelihood of reaching various targets. We remeasure the fair value of our assets and liabilities each reporting period. We record the changes in fair value within selling, general and administrative expense.

In 2024 we recorded $ 208 of contingent consideration related to various acquisitions described in Note 6.

Dollar amounts in millions except per share amounts or as otherwise specified. 34

In 2023 we recorded $ 192 of contingent consideration related to the acquisition of Cerus described in Note 6.

There were no significant transfers into or out of any level of the fair value hierarchy in 2024.

Assets Measured at Fair Value

	2024	2023
Cash and cash equivalents	$ 3,652	$ 2,971
Short-term investments	750	—
Trading marketable securities	259	209
Level 1 - Assets	**$ 4,661**	**$ 3,180**
Available-for-sale marketable securities:		
Corporate and asset-backed debt securities	$ 53	$ 43
United States agency debt securities	1	4
United States treasury debt securities	34	31
Certificates of deposit	3	4
Total available-for-sale marketable securities	$ 91	$ 82
Foreign currency exchange forward contracts	225	116
Level 2 - Assets	**$ 316**	**$ 198**
Total assets measured at fair value	**$ 4,977**	**$ 3,378**

Liabilities Measured at Fair Value

	2024	2023
Deferred compensation arrangements	$ 259	$ 209
Level 1 - Liabilities	**$ 259**	**$ 209**
Foreign currency exchange forward contracts	$ 77	$ 97
Level 2 - Liabilities	**$ 77**	**$ 97**
Contingent consideration:		
Beginning	$ 289	$ 121
Additions	208	192
Change in estimate and foreign exchange	8	(2)
Settlements	(53)	(22)
Ending	$ 452	$ 289
Level 3 - Liabilities	**$ 452**	**$ 289**
Total liabilities measured at fair value	**$ 788**	**$ 595**

Fair Value of Available for Sale Securities by Maturity

	2024	2023
Due in one year or less	$ 47	$ 46
Due after one year through three years	$ 44	$ 36

On December 31, 2024 the aggregate difference between the cost and fair value of available-for-sale marketable securities was nominal. Interest income on cash and cash equivalents, short-term investments and marketable securities income was $ 139 , $ 75 and $ 25 in 2024, 2023 and 2022, which was recorded in other income (expense), net.

Our investments in available-for-sale marketable securities had a minimum credit quality rating of A2 (Moody's), A (Standard & Poor's) and A (Fitch). We do not plan to sell the investments, and it is not more likely than not that we will be required to sell the investments before recovery of their amortized cost basis, which may be maturity.

NOTE 4 - DERIVATIVE INSTRUMENTS

We use operational and economic hedges, foreign currency exchange forward contracts, net investment hedges (both derivative and non-derivative financial instruments) and interest rate derivative instruments to manage the impact of currency exchange and interest rate fluctuations on earnings, cash flow and equity. We do not enter into derivative instruments for speculative purposes. We are exposed to potential credit loss in the event of nonperformance by counterparties on our outstanding derivative instruments but do not anticipate nonperformance by any of our counterparties. Should a counterparty default, our maximum loss exposure is the asset balance of the instrument.

Foreign Currency Hedges

2024	Cash Flow	Net Investment	Non-Designated	Total
Gross notional amount	**$ 1,588**	**$ 2,338**	**$ 5,164**	**$ 9,090**
Maximum term in years				9.7
Fair value:				
Other current assets	$ 43	$ 24	$ 119	$ 186
Other noncurrent assets	4	35	—	39
Other current liabilities	(29)	—	(41)	(70)
Other noncurrent liabilities	(3)	(4)	—	(7)
Total fair value	**$ 15**	**$ 55**	**$ 78**	**$ 148**

2023	Cash Flow	Net Investment	Non-Designated	Total
Gross notional amount	**$ 1,650**	**$ 1,662**	**$ 4,315**	**$ 7,627**
Maximum term in years				2.9
Fair value:				
Other current assets	$ 24	$ 74	$ 16	$ 114
Other noncurrent assets	2	—	—	2
Other current liabilities	(16)	—	(36)	(52)
Other noncurrent liabilities	(2)	(43)	—	(45)
Total fair value	**$ 8**	**$ 31**	**$ (20)**	**$ 19**

We had € 2.3 billion and € 1.5 billion at December 31, 2024 and 2023 in certain forward currency contracts designated as net investment hedges, for which the maximum term is 9.7 years, to hedge a portion of our investments in certain of our entities with functional currencies denominated in Euros. In addition to these derivative financial instruments designated as net investment hedges, we had € 5.0 billion and € 4.9 billion at December 31, 2024 and 2023 of senior unsecured notes designated as net investment hedges to selectively hedge portions of our investment in certain international subsidiaries. The currency effects of our Euro-denominated senior unsecured notes are reflected in AOCI within shareholders' equity where they offset gains and losses recorded on our net investment in international subsidiaries.

In 2024 we settled certain foreign currency forward contracts designated as net investment hedges resulting in cash proceeds of $ 99 . The amounts in AOCI related to settled net investment hedges will remain in AOCI until the hedged investment is either sold or substantially liquidated.

The total after-tax gain (loss) recognized in OCI related to designated net investment hedges was $ 325 in 2024.

Dollar amounts in millions except per share amounts or as otherwise specified. 35

Currency Exchange Rate Gains (Losses) Recognized in Net Earnings

Derivative Instrument	Recognized in:	2024	2023	2022
Cash Flow	Cost of sales	$ 31	$ 39	$ 23
Net Investment	Other income (expense), net	35	34	39
Non-Designated	Other income (expense), net	40	25	30
	Total	**$ 106**	**$ 98**	**$ 92**

Pretax gains (losses) on derivatives designated as cash flow hedges of $ 14 and net investment hedges of $ 43 recorded in AOCI are expected to be reclassified to cost of sales and other income (expense), net in earnings within 12 months of December 31, 2024. This cash flow hedge reclassification is primarily due to the sale of inventory that includes previously hedged purchases. A component of the AOCI amounts related to net investment hedges is reclassified over the life of the hedge instruments as we elected to exclude the initial value of the component related to the spot-forward difference from the effectiveness assessment.

Interest Rate Hedges

Pretax gains of $ 4 recorded in AOCI related to interest rate hedges closed in conjunction with debt issuances are expected to be reclassified to other income (expense), net in earnings within 12 months of December 31, 2024. The cash flow effect of interest rate hedges is recorded in cash flow from operations.

NOTE 5 - ACCUMULATED OTHER COMPREHENSIVE (LOSS) INCOME (AOCI)

	Marketable Securities	Pension Plans	Hedges	Financial Statement Translation	Total
2022	**$ (1)**	**$ 31**	**$ 52**	**$ (303)**	**$ (221)**
OCI	1	(67)	27	(157)	(196)
Income taxes	—	12	(5)	59	66
Reclassifications to:					
Cost of sales	—	—	(39)	—	(39)
Other (income) expense, net	—	(5)	(5)	(34)	(44)
Income taxes	—	1	9	8	18
Net OCI	$ 1	$ (59)	$ (13)	$ (124)	$ (195)
2023	**$ —**	**$ (28)**	**$ 39**	**$ (427)**	**$ (416)**
OCI	—	43	26	236	305
Income taxes	—	(11)	(7)	(110)	(128)
Reclassifications to:					
Cost of sales	—	—	(31)	—	(31)
Other (income) expense, net	—	—	(4)	(35)	(39)
Income taxes	—	—	8	8	16
Net OCI	$ —	$ 32	$ (8)	$ 99	$ 123
2024	**$ —**	**$ 4**	**$ 31**	**$ (328)**	**$ (293)**

NOTE 6 - ACQUISITIONS

We acquire stock in companies and various assets that continue to support our capital deployment and product development strategies. Cash paid for acquisitions, net of cash acquired was $ 1,628 and $ 390 in 2024 and 2023.

In 2024 we completed various acquisitions for total consideration that includes $ 1,628 in upfront payments, net of cash acquired, and $ 400 contingent upon the achievement of certain commercial or clinical milestones. The combined acquisition-date fair values of the contingent milestone payments totaled $ 208 . The acquired companies expand the product portfolios of our Instruments, Endoscopy, Medical and Neuro Cranial businesses within MedSurg and Neurotechnology and our Trauma and Extremities and Joint Replacement businesses within Orthopaedics. The purchase price allocation for our acquisitions are based on preliminary valuations, primarily related to developed technology and customer relationships. Goodwill attributable to the acquisitions reflects the strategic benefits of expanding our market presence, diversifying our product portfolio and advancing innovations. This goodwill is not deductible for tax purposes.

On May 2, 2023 we acquired Cerus for net cash consideration of $ 289 and up to $ 225 in future milestone payments that had a fair value of $ 192 at the acquisition date. Cerus designs, develops and manufactures neurovascular products used for the treatment of hemorrhagic stroke. Cerus is part of our Neurovascular business within MedSurg and Neurotechnology. Goodwill attributable to the acquisition is not deductible for tax purposes.

The purchase price allocations for the acquisitions completed in 2024 and Cerus are:

Purchase Price Allocation of Acquired Net Assets

	2024 Total	2023 Cerus
Tangible assets acquired:		
Accounts receivable	$ 46	$ 1
Inventory	112	2
Deferred income tax assets	28	4
Other assets	27	1
Debt	(42)	—
Deferred income tax liabilities	(205)	(60)
Other liabilities	(102)	(22)
Intangible assets:		
Developed technologies	596	240
Customer relationships	214	—
Patents	6	—
Trademarks	2	—
Goodwill	1,154	315
Purchase price, net of cash acquired of $ 57 and $ 7	**$ 1,836**	**$ 481**
Weighted-average amortization period at acquisition (years):		
Developed technologies	12	13
Customer relationships	14	—
Patents	12	—
Trademarks	5	—

The purchase price allocation for Cerus was finalized in the second quarter 2024 with no material adjustments.

NOTE 7 - CONTINGENCIES AND COMMITMENTS

We are involved in various ongoing proceedings, legal actions and claims arising in the normal course of business, including proceedings related to product, labor, intellectual property and other matters, the most significant of which are more fully described below. The outcomes of these matters will generally not be known for prolonged periods of time. In certain of the legal proceedings the claimants seek damages as well as other compensatory and equitable relief that could result in the payment of significant claims and settlements and/or the imposition of injunctions or other equitable relief. For legal matters for which management had sufficient information to reasonably estimate our future obligations, a liability representing management's best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within the range is not known, is recorded. The estimates are based on consultation with legal counsel, previous settlement experience and settlement strategies. If actual outcomes are less favorable than those estimated by management, additional expense may be incurred, which could unfavorably affect future operating results. We are self-insured for certain claims and expenses. The ultimate cost to us with respect to product liability claims could be materially different than the amount of the current estimates and accruals and could have a material adverse effect on our financial position, results of operations and cash flows.

Dollar amounts in millions except per share amounts or as otherwise specified. 36

We are currently investigating whether certain business activities in certain foreign countries violated provisions of the FCPA and have engaged outside counsel to conduct these investigations. We have been contacted by the United States Securities and Exchange Commission, United States Department of Justice and certain other regulatory authorities and are cooperating with these agencies. At this time we are unable to predict the outcome of the investigations or the potential impact, if any, on our financial statements.

We have conducted voluntary recalls of certain products, including our Rejuvenate and ABG II Modular-Neck hip stems and certain lot-specific sizes and offsets of LFIT Anatomic CoCr V40 Femoral Heads. Additionally, we are responsible for certain product liability claims, primarily related to certain hip products sold by Wright prior to its 2014 divestiture of the OrthoRecon business.

We have incurred, and expect to incur in the future, costs associated with the defense and settlement of claims and lawsuits. Based on the information that has been received related to the matters discussed above, we recorded charges of $ 17 in 2024 and our accrual for these matters was $ 202 at December 31, 2024, representing our best estimate of probable loss. The final outcomes of these matters are dependent on many factors that are difficult to predict. Accordingly the ultimate cost related to these matters may be materially different than the amount of our current estimate and accruals and could have a material adverse effect on our results of operations and cash flows.

Leases

We lease various manufacturing, warehousing and distribution facilities, administrative and sales offices as well as equipment under operating leases. We evaluate our contracts to identify leases, which is generally if there is an identified asset and we have the right to direct the use of and obtain substantially all of the economic benefit from the use of the identified asset. Certain of our lease agreements contain rent escalation clauses (including index-based escalations), rent holidays, capital improvement funding or other lease incentives. We recognize our minimum rental expense on a straight-line basis over the term of the lease beginning with the date of initial control of the asset. Right-of-use assets are recorded in Other noncurrent assets on our Consolidated Balance Sheets. Current and noncurrent lease liabilities are recorded in Accrued expenses and other liabilities and Other noncurrent liabilities, respectively.

We have made certain significant assumptions and judgments when recording leases. For all asset classes, we do not recognize a right-of-use asset and lease liability for short-term leases. We also do not separate non-lease components from lease components to which they relate and account for the combined lease and non-lease components as a single lease component. The determination of the discount rate used in a lease is our incremental borrowing rate which is based on what we would normally pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments.

	2024	2023
Right-of-use assets	$ 516	$ 494
Lease liabilities, current	$ 144	$ 143
Lease liabilities, noncurrent	$ 379	$ 356
Other information:		
Weighted-average remaining lease term (years)	5.1	5.5
Weighted-average discount rate	3.87 %	3.87 %

Operating lease expense totaled $ 190 , $ 172 , and $ 149 in 2024, 2023 and 2022.

Future Obligations

We have purchase commitments for materials, supplies, services and property, plant and equipment as part of the normal course of business. In addition, we lease various manufacturing, warehousing and distribution facilities, administrative and sales offices as well as equipment under operating leases. Refer to Note 10 for more information on the debt obligations.

	2025	2026	2027	2028	2029	Thereafter
Debt repayments	$ 1,410	$ 1,000	$ 779	$ 1,823	$ 1,581	$ 7,109
Purchase obligations	$ 2,610	$ 157	$ 43	$ 16	$ 14	$ 15
Minimum lease payments	$ 156	$ 126	$ 91	$ 61	$ 43	$ 73

Other Contractual Obligations and Commitments

We participate in a supplier financing program that enables our suppliers, at their sole discretion, to sell their Stryker receivables to a financial institution on a non-recourse basis in order to be paid earlier than our payment terms provide. Under this program, we agree to pay participating banks the stated amount of confirmed invoices from its designated suppliers on the original maturity dates of the invoices, generally within 90 days of the invoice date. We or the banks may agree to terminate the agreements with advance notice. Separately, the banks may have arrangements with the suppliers that provide them the option to request early payment from the bank for invoices confirmed by us. Our outstanding balances of confirmed invoices in the programs were $ 71 and $ 51 in 2024 and 2023 and are included within Accounts payable of the consolidated balance sheets.

	2024
Beginning confirmed obligations	**$ 51**
Additions	392
Settlements	(372)
Ending confirmed obligations	**$ 71**

NOTE 8 - GOODWILL AND OTHER INTANGIBLE ASSETS

In our annual impairment tests of goodwill as of October 31, 2024 and 2023 we performed a quantitative assessment of the Spine reporting unit using a discounted cash flow analysis to estimate the fair value. Significant inputs to the analysis included assumptions for future revenue growth and operating margin. The analysis also included a rate to discount the estimated future cash flow projections to their present value based on the reporting unit's estimated weighted average cost of capital.

In 2024 the carrying value of the Spine reporting unit exceeded its fair value and a charge of $ 273 was recognized in goodwill and other impairments in the Consolidated Statements of Earnings. The impairment charge for the Spine reporting unit was driven by a decrease in future product demand due to the competitive environment and an increase in the Spine reporting unit's weighted average cost of capital. Subsequent to the annual goodwill impairment test management committed to a plan to sell certain assets associated withthe Spinal Implants business (disposal group). Goodwill was allocated to the disposal group based on the relative fair values of the disposal group and the portion of the Spine reporting unit that will be retained. Goodwill allocated to the disposal group was tested for impairment which resulted in an impairment charge of $ 183 recognized in goodwill and other impairments. Refer to Note 16 for additional information on the assets classified as held for sale. For our annual impairment test in 2023 we also elected to perform a quantitative assessment. As a result of that assessment we concluded that the goodwill of the Spine reporting unit was not impaired in 2023.

Dollar amounts in millions except per share amounts or as otherwise specified. 37

For our other reporting units, we considered qualitative indicators of impairment as it was considered more likely than not that the fair values of those reporting units exceeded their respective carrying values. No impairment was identified for those reporting units in 2024 or 2023.

Future changes in the judgments, assumptions and estimates that are used in our impairment testing for goodwill, including discount and tax rates and future cash flow projections, could result in significantly different estimates of the fair values. A significant reduction in the estimated fair values could result in impairment charges that could materially affect our results of operations.

Goodwill of $ 117 previously reported within Orthopaedics was reclassified to MedSurg and Neurotechnology to reflect the reclassification of the interventional spine reporting unit from Orthopaedics to MedSurg and Neurotechnology to align with certain updates in our internal reporting structure. Goodwill recorded in the first three quarters of 2024 related to interventional spine is presented in the additions and adjustments line within MedSurg and Neurotechnology.

Changes in the Net Carrying Value of Goodwill by Segment

	MedSurg and Neurotechnology	Orthopaedics	Total
2022	**$ 7,935**	**$ 6,945**	**$ 14,880**
Additions and adjustments	301	—	301
Foreign exchange and other	34	28	62
2023	**$ 8,270**	**$ 6,973**	**$ 15,243**
Goodwill impairment	—	(456)	(456)
Additions and adjustments	852	300	1,152
Foreign exchange and other	86	(170)	(84)
2024	**$ 9,208**	**$ 6,647**	**$ 15,855**

Summary of Other Intangible Assets

	Gross Carrying Amount	Less Accumulated Amortization	Net Carrying Amount
Developed technologies			
2024	$ 5,698	$ 2,931	$ 2,767
2023	5,769	2,815	2,954
Customer relationships			
2024	$ 3,055	$ 1,636	$ 1,419
2023	2,907	1,504	1,403
Patents			
2024	$ 153	$ 136	$ 17
2023	329	302	27
Trademarks			
2024	$ 413	$ 256	$ 157
2023	427	246	181
In-process research and development			
2024	$ 34	$ —	$ 34
2023	21	—	21
Other			
2024	$ 63	$ 62	$ 1
2023	96	89	7
Total			
2024	**$ 9,416**	**$ 5,021**	**$ 4,395**
2023	**9,549**	**4,956**	**4,593**

Estimated Amortization Expense

2025	2026	2027	2028	2029
$ 605	$ 550	$ 528	$ 480	$ 465

NOTE 9 - CAPITAL STOCK

The aggregate number of shares of all classes of stock which we are authorized to issue is up to 1,000,500,000 , divided into two classes consisting of 500,000 shares of $ 1 par value preferred stock and 1,000,000,000 shares of common stock with a par value of $ 0.10 . No shares of preferred stock were outstanding on December 31, 2024.

We made no repurchases of shares in 2024. The manner, timing and amount of repurchases are determined by management based on an evaluation of market conditions, stock price and other factors and are subject to regulatory considerations. Purchases are made from time-to-time in the open market, in privately negotiated transactions or otherwise. On December 31, 2024 the total dollar value of shares that could be purchased under our authorized repurchase program was $ 1,033 .

Shares reserved for future compensation grants of our common stock were 18 million and 20 million on December 31, 2024 and 2023.

Stock Options

We measure the cost of employee stock options based on the grant-date fair value and recognize that cost using the straight-line method over the period in which a recipient is required to provide services in exchange for the options, typically the vesting period. The weighted-average fair value per share of options is estimated on the date of grant using the Black-Scholes option pricing model.

Option Value and Assumptions

	2024	2023	2022
Weighted-average fair value per share	$ 118.22	$ 83.59	$ 68.08
Assumptions:			
Risk-free interest rate	4.3 %	4.0 %	1.8 %
Expected dividend yield	1.1 %	1.2 %	1.0 %
Expected stock price volatility	29.9 %	29.0 %	27.0 %
Expected option life (years)	6.3	6.2	5.9

The risk-free interest rate for periods within the expected life of options granted is based on the United States Treasury yield curve in effect at the time of grant. Expected stock price volatility is based on the historical volatility of our stock. The expected option life, representing the period of time that options granted are expected to be outstanding, is based on historical option exercise and employee termination data.

2024 Stock Option Activity

	Shares (in millions)	Weighted-Average Exercise Price	Weighted-Average Remaining Term (in years)	Aggregate Intrinsic Value
Outstanding January 1	**11.5**	**$ 189.70**		
Granted	1.3	339.72		
Exercised	(1.7)	134.86		
Canceled or forfeited	(0.3)	274.74		
Outstanding December 31	**10.8**	**$ 214.87**	**5.3**	**$ 1,572.6**
Exercisable December 31	6.6	$ 175.39	3.1	$ 1,223.3
Options expected to vest	3.9	$ 275.67	7.7	$ 331.8

The aggregate intrinsic value of options, which represents the cumulative difference between the fair market value of the underlying common stock and the option exercise prices, exercised was $ 362 , $ 318 and $ 218 in 2024, 2023 and 2022. Exercise prices for options outstanding ranged from $ 92.24 to $ 339.77 on December 31, 2024. On December 31, 2024 there was $ 159 of unrecognized compensation cost related to nonvested stock options granted under the long-term incentive plans. That cost is expected to be recognized as expense over the weighted-average period of approximately 1.5 years.

Restricted Stock Units (RSUs) and Performance Stock Units (PSUs) Activity

	Shares (in millions)		Weighted-Average Grant Date Fair Value	
	RSUs	**PSUs**	**RSUs**	**PSUs**
Nonvested on January 1	**0.7**	**0.2**	**$ 246.98**	**$ 250.17**
Granted	0.3	0.1	332.64	305.99
Vested	(0.3)	(0.1)	244.18	233.95
Canceled or forfeited	—	—	276.23	233.95
Nonvested on December 31	**0.7**	**0.2**	**$ 290.58**	**$ 287.51**

On December 31, 2024 there was $ 90 of unrecognized compensation cost related to nonvested RSUs. That cost is expected to be recognized as expense over the weighted-average period of approximately one year . The weighted-average grant date fair value per share of RSUs granted was $ 332.64 and $ 257.09 in 2024 and 2023. The fair value of RSUs and PSUs vested in 2024 was $ 81 and $ 23 . On December 31, 2024 there was $ 23 of unrecognized compensation cost related to nonvested PSUs. That cost is expected to be recognized as expense over the weighted-average period of approximately one year .

Employee Stock Purchase Plans (ESPP)

Employees may participate in our ESPP provided they meet certain eligibility requirements. The purchase price for our common stock under the terms of the ESPP is defined as 95 % of the closing stock price on the last trading day of a purchase period. We issued 173,708 and 190,524 shares under the ESPP in 2024 and 2023.

NOTE 10 - DEBT AND CREDIT FACILITIES

We have lines of credit issued by various financial institutions that are available to fund our day-to-day operating needs. Certain of our credit facilities require us to comply with financial and other covenants. We were in compliance with all covenants on December 31, 2024.

On December 31, 2024 there were no borrowings outstanding under our revolving credit facility or our commercial paper program which allows for maturities up to 397 days from the date of issuance. The maximum amount of our commercial paper that can be outstanding at any time is $ 2,250 .

In May 2024 we repaid the outstanding $ 600 principal amount of the 3.375 % senior unsecured notes due May 15, 2024. In September 2024 we issued $ 750 of 4.250 % senior unsecured notes due September 11, 2029, € 800 of 3.375 % senior unsecured notes due September 11, 2032, $ 750 of 4.625 % senior unsecured notes due September 11, 2034 and € 600 of 3.625 % senior unsecured notes due September 11, 2036. In November 2024 we repaid the outstanding € 500 of floating rate senior notes and in December 2024 we repaid € 850 of 0.250 % senior unsecured notes. The following table summarizes our total debt at December 31:

Summary of Total Debt

Rate	Due	2024	2023
Senior unsecured notes:			
3.375 %	May 15, 2024	$ —	$ 600
Various	November 16, 2024	—	554
0.250 %	December 3, 2024	—	940
1.150 %	June 15, 2025	649	648
3.375 %	November 1, 2025	750	749
3.500 %	March 15, 2026	998	997
2.125 %	November 30, 2027	777	828
3.650 %	March 7, 2028	598	598
4.850 %	December 8, 2028	596	596
3.375 %	December 11, 2028	621	661
0.750 %	March 1, 2029	828	883
4.250 %	September 11, 2029	743	—
1.950 %	June 15, 2030	993	991
2.625 %	November 30, 2030	669	713
1.000 %	December 3, 2031	772	823
3.375 %	September 11, 2032	824	—
4.625 %	September 11, 2034	740	—
3.625 %	September 11, 2036	613	—
4.100 %	April 1, 2043	393	393
4.375 %	May 15, 2044	396	396
4.625 %	March 15, 2046	984	983
2.900 %	June 15, 2050	643	642
Other		10	—
Total debt		**$ 13,597**	**$ 12,995**
Less current maturities		1,409	2,094
Total long-term debt		**$ 12,188**	**$ 10,901**
Unamortized debt issuance costs		$ 63	$ 50
Borrowing capacity on existing facilities		$ 2,160	$ 2,160
Fair value of senior unsecured notes		$ 12,780	$ 12,252

The fair value of the senior unsecured notes was estimated using quoted interest rates, maturities and amounts of borrowings based on quoted active market prices and yields that took into account the underlying terms of the debt instruments. Substantially all of our debt is classified within Level 2 of the fair value hierarchy.

Interest expense on outstanding debt and credit facilities, including required fees incurred, that were included in other income (expense), net, totaled $ 396 , $ 356 , and $ 337 in 2024, 2023 and 2022.

NOTE 11 - INCOME TAXES

Our effective tax rate was 14.3 %, 13.8 % and 12.1 % for 2024, 2023 and 2022. The effective income tax rate for 2024 increased from 2023 due to the 2024 deferred tax benefit on the outside basis difference related to the anticipated sale of the Spinal Implants business partially offset by the 2023 tax effect related to transfers of intellectual property between tax jurisdictions. The effective income tax rate for 2023 increased from 2022 due to the 2022 effective settlement of the United States federal income tax audit for years 2014 through 2018 and the 2022 reversal of deferred income tax on undistributed earnings of foreign subsidiaries partially offset by the 2023 tax effect related to transfers of intellectual property between tax jurisdictions. Additionally, the effective income tax rates for 2024, 2023 and 2022 reflect the continued lower effective income tax rates as a result of our European operations and certain discrete tax items.

Effective Income Tax Rate Reconciliation

	2024	2023	2022
United States federal statutory rate	**21.0 %**	**21.0 %**	**21.0 %**
United States state and local income taxes, less federal deduction	1.1	1.1	2.0
Foreign income tax at rates other than 21%	(4.1)	(6.8)	(4.1)
Tax related to repatriation of foreign earnings	0.3	1.2	(2.4)
United States research and development credits	(1.4)	(1.2)	(1.5)
Intellectual property transfers	—	(3.3)	0.1
United States federal audit settlement	—	—	(6.1)
Goodwill impairment	2.8	—	1.7
Outside basis difference related to the anticipated sale of the Spinal Implants business	(4.9)	—	—
Other	(0.5)	1.8	1.4
Effective income tax rate	**14.3 %** 0	**13.8 %**	**12.1 %**

Earnings Before Income Taxes

	2024	2023	2022
United States	$ 523	$ 701	$ 407
International	2,969	2,972	2,276
Total	**$ 3,492**	**$ 3,673**	**$ 2,683**

Components of Income Tax Expense (Benefit)

Current income tax expense (benefit):	2024	2023	2022
United States federal	$ 490	$ 236	$ (76)
United States state and local	90	48	64
International	289	430	279
Total current income tax expense	**$ 869**	**$ 714**	**$ 267**
Deferred income tax expense (benefit):			
United States federal	$ (462)	$ (212)	$ (179)
United States state and local	(76)	(20)	(30)
International	168	26	267
Total deferred income tax expense (benefit)	**$ (370)**	**$ (206)**	**$ 58**
Total income tax expense	**$ 499**	**$ 508**	**$ 325**

Interest included in other income (expense), net was expense of $ 13 and $ 1 in 2024 and 2023 and income of $ 71 in 2022. The United States federal deferred income tax expense (benefit) includes the utilization of net operating loss carryforwards of $ 9 , $ 189 and $ 56 in 2024, 2023 and 2022.

Deferred Income Tax Assets and Liabilities

Deferred income tax assets:	2024	2023
Inventories	$ 551	$ 521
Other accrued expenses	207	253
Depreciation and amortization	715	918
State income taxes	167	150
Share-based compensation	100	86
Research and development capitalization	408	295
International interest expense carryforwards	52	46
Net operating loss and credit carryforwards	410	385
Outside basis difference related to the anticipated sale of the Spinal Implants business	170	—
Other	310	235
Total deferred income tax assets	**$ 3,090**	**$ 2,889**
Less valuation allowances	(228)	(223)
Net deferred income tax assets	**$ 2,862**	**$ 2,666**
Deferred income tax liabilities:		
Depreciation and amortization	$ (1,141)	$ (1,012)
Undistributed earnings	(61)	(47)
Total deferred income tax liabilities	**$ (1,202)**	**$ (1,059)**
Net deferred income tax assets	**$ 1,660**	**$ 1,607**
Reported as:		
Noncurrent deferred income tax assets	$ 1,742	$ 1,670
Noncurrent liabilities—Other liabilities	(82)	(63)
Total	**$ 1,660**	**$ 1,607**

Accrued interest was $ 71 and $ 67 on December 31, 2024 and 2023 which was reported in accrued expenses and other liabilities and other noncurrent liabilities.

United States federal loss carryforwards of $ 335 , with $ 70 of associated deferred tax asset and with $ 2 being subject to a valuation allowance, begin to expire in 2025. United States state loss carryforwards of $ 3,480 , with $ 85 associated deferred tax asset and with $ 49 being subject to a valuation allowance, begin to expire in 2025. International loss carryforwards of $ 269 , with $ 69 of associated deferred tax asset and with $ 63 being subject to a valuation allowance, begin to expire in 2026; however, some have no expiration. We also have tax credit carryforwards of $ 204 with $ 8 3 being subject to a full valuation allowance. The credits with a full valuation allowance begin to expire in 2025.

We recorded deferred income tax on undistributed earnings of foreign subsidiaries not determined to be indefinitely reinvested. In 2022 it was determined that, based on our revised capital plan, certain cash outside the United States would no longer need to be repatriated during the period previously contemplated. As a result deferred taxes of $ 71 that were recorded on the associated earnings were reversed. The amount of undistributed earnings of foreign subsidiaries determined to be indefinitely reinvested at December 31, 2024 was approximately $ 1 0 billion. Determination of the total amount of unrecognized deferred income tax on undistributed earnings of foreign subsidiaries is not practicable.

Uncertain Income Tax Positions

	2024	2023
Beginning uncertain tax positions	**$ 371**	**$ 286**
Increases related to current year income tax positions	18	102
Increases related to prior year income tax positions	—	10
Decreases related to prior year income tax positions	(4)	(33)
Settlements of income tax audits	(21)	(1)
Statute of limitations expirations and other	(3)	—
Foreign currency translation	(12)	7
Ending uncertain tax positions	**$ 349**	**$ 371**
Reported as:		
Noncurrent liabilities—Income taxes	$ 349	$ 371

Our income tax expense would have been reduced by $ 224 and $ 248 in 2024 and 2023 had these uncertain income tax positions been favorably resolved. It is reasonably possible that the amount of unrecognized tax benefits will significantly change due to one or more of the following events in the next 12 months: expiring statutes, audit activity, tax payments, competent authority proceedings related to transfer pricing or final decisions in matters that are the subject of controversy in various taxing jurisdictions in which we operate, including inventory transfer pricing, cost sharing, product royalty and foreign branch arrangements. We are not able to reasonably estimate the amount or the future periods in which changes in unrecognized tax benefits may be resolved. Interest incurred associated with uncertain tax positions is included in other income (expense), net.

In the normal course of business, income tax authorities in various income tax jurisdictions both within the United States and internationally conduct routine audits of our income tax returns filed in prior years. These audits are generally designed to determine if individual income tax authorities are in agreement with our interpretations of complex income tax regulations regarding the allocation of income to the various income tax jurisdictions. Any income tax audit assessment or draft income tax audit assessment received at the conclusion of an audit is reviewed and evaluated for proper financial statement treatment. We have not received any audit assessments or draft assessments that have not been reviewed and evaluated.

Income tax expense in 2022 decreased $ 162 due to the effective settlement of the United States federal income tax audit for years 2014 through 2018. In addition 2022 other income (expense), net includes a benefit of $ 50 related to the release of accrued interest

Dollar amounts in millions except per share amounts or as otherwise specified. 40

associated with this settlement. Income tax years are open from 2019 through the current year for the United States federal jurisdiction. Income tax years open for our other major jurisdictions range from 2010 through the current year.

NOTE 12 - RETIREMENT PLANS

Defined Contribution Plans

We provide certain employees with defined contribution plans and other types of retirement plans. A portion of our retirement plan expense under the defined contribution plans is funded with Stryker common stock. The use of Stryker common stock represents a non-cash operating activity that is not reflected in our Consolidated Statements of Cash Flows.

	2024	2023	2022
Plan expense	$ 376	$ 327	$ 305
Expense funded with Stryker common stock	62	57	41
Stryker common stock held by plan:			
Dollar amount	$ 781	$ 649	$ 522
Shares (in millions)	2.2	2.2	2.1
Value as a percentage of total plan assets	10 %	10 %	10 %

Defined Benefit Plans

Certain of our subsidiaries have both funded and unfunded defined benefit pension plans covering some or all of their employees. The majority of our defined benefit pension plans have projected benefit obligations in excess of plan assets.

Discount Rate

The discount rates were selected using a hypothetical portfolio of high quality bonds on December 31 that would provide the necessary cash flows to match our projected benefit payments.

Expected Return on Plan Assets

The expected return on plan assets is determined by applying the target allocation in each asset category of plan investments to the anticipated return for each asset category based on historical and projected returns.

Components of Net Periodic Pension Cost

Net periodic benefit cost:	2024	2023	2022
Service cost	$ (39)	$ (32)	$ (56)
Interest cost	(21)	(23)	(10)
Expected return on plan assets	19	18	15
Amortization of prior service credit	1	1	1
Recognized actuarial gain (loss)	(1)	4	(9)
Net periodic benefit cost	**$ (41)**	**$ (32)**	**$ (59)**
Changes in assets and benefit obligations recognized in OCI:			
Net actuarial gain (loss)	$ 43	$ (67)	$ 244
Recognized net actuarial (gain) loss	1	(4)	9
Prior service credit and transition amount	(1)	(1)	(1)
Total recognized in other comprehensive income (loss)	**$ 43**	**$ (72)**	**$ 252**
Total recognized in net periodic benefit cost and OCI	**$ 2**	**$ (104)**	**$ 193**
Weighted-average rates used to determine net periodic benefit cost:			
Discount rate	2.8 %	3.3 %	1.1 %
Expected return on plan assets	4.3 %	4.2 %	3.1 %
Rate of compensation increase	3.0 %	3.0 %	2.6 %
Weighted-average discount rate used to determine projected benefit obligations	2.9 %	2.8 %	3.3 %

The actuarial gain (loss) for all pension plans was primarily related to a change in the discount rate used to measure the benefit obligations of those plans.

Investment Strategy

The investment strategy for our defined benefit pension plans is to meet the liabilities of the plans as they fall due and to maximize the return on invested assets within appropriate risk tolerances.

	2024	2023
Fair value of plan assets	$ 492	$ 485
Benefit obligations	(782)	(826)
Funded status	**$ (290)**	**$ (341)**
Reported as:		
Noncurrent assets—other assets	$ 48	$ 21
Current liabilities—accrued compensation	(3)	(3)
Noncurrent liabilities—other liabilities	(335)	(359)
Pre-tax amounts recognized in AOCI:		
Unrecognized net actuarial gain (loss)	6	(39)
Unrecognized prior service credit	8	11
Total	**$ 14**	**$ (28)**

Change in Benefit Obligations

	2024	2023
Beginning projected benefit obligations	**$ 826**	**$ 673**
Service cost	39	32
Interest cost	21	23
Foreign exchange impact	(52)	32
Employee contributions	7	7
Actuarial (gains) losses	(40)	79
Benefits paid	(19)	(20)
Ending projected benefit obligations	**$ 782**	**$ 826**
Ending accumulated benefit obligations	**$ 748**	**$ 790**

Change in Plan Assets

	2024	2023
Beginning fair value of plan assets	**$ 485**	**$ 420**
Actual return	22	29
Employer contributions	23	23
Employee contributions	7	7
Foreign exchange impact	(31)	22
Benefits paid	(14)	(16)
Ending fair value of plan assets	**$ 492**	**$ 485**

Allocation of Plan Assets

	2025 Target	2024 Actual	2023 Actual
Equity securities	24 %	28 %	28 %
Debt securities	44	40	37
Other	32	32	35
Total	**100 %**	**100 %**	**100 %**

Valuation of Plan Assets

2024	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 17	$ —	$ —	$ 17
Equity securities	8	125	—	133
Debt securities	2	203	—	205
Other	4	76	57	137
Total	**$ 31**	**$ 404**	**$ 57**	**$ 492**

2023	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 15	$ —	$ —	$ 15
Equity securities	20	130	—	150
Debt securities	2	185	—	187
Other	5	63	65	133
Total	**$ 42**	**$ 378**	**$ 65**	**$ 485**

Our Level 3 pension plan assets primarily include guaranteed investment contracts with insurance companies. The insurance contracts guarantee us principal repayment and a fixed rate of return. The $ 8 decrease in Level 3 pension plan assets is primarily driven by the change in the corresponding pension liability. We expect to contribute $ 21 to our defined benefit pension plans in 2025.

Estimated Future Benefit Payments

2025	2026	2027	2028	2029	2030-2034
$ 24	$ 23	$ 25	$ 26	$ 27	$ 171

NOTE 13 - SUMMARY OF QUARTERLY DATA (UNAUDITED)

2024 Quarters	Mar 31	Jun 30	Sep 30	Dec 31
Net sales	**$ 5,243**	**$ 5,422**	**$ 5,494**	**$ 6,436**
Gross profit	3,333	3,416	3,517	4,174
Earnings before income taxes	923	998	1,043	528
Net earnings	**788**	**825**	**834**	**546**
Net earnings per share of common stock:				
Basic	$ 2.07	$ 2.17	$ 2.18	$ 1.43
Diluted	$ 2.05	$ 2.14	$ 2.16	$ 1.41
Dividends declared per share of common stock	$ 0.80	$ 0.80	$ 0.80	$ 0.84

2023 Quarters	Mar 31	Jun 30	Sep 30	Dec 31
Net sales	**$ 4,778**	**$ 4,996**	**$ 4,909**	**$ 5,815**
Gross profit	3,016	3,181	3,158	3,703
Earnings before income taxes	679	899	869	1,226
Net earnings	**592**	**738**	**692**	**1,143**
Net earnings per share of common stock:				
Basic	$ 1.56	$ 1.95	$ 1.82	$ 3.01
Diluted	$ 1.54	$ 1.93	$ 1.80	$ 2.98
Dividends declared per share of common stock	$ 0.75	$ 0.75	$ 0.75	$ 0.80

NOTE 14 - SEGMENT AND GEOGRAPHIC DATA

On January 1, 2024 we adopted ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* which expands disclosure requirements to require entities to disclose significant segment expenses that are regularly provided to or easily computed from information regularly provided to the chief operating decision maker. We have updated our disclosures to include our significant segment expenses that are regularly provided to our chief operating decision maker (CODM).

We segregate our operations into two reportable business segments: (i) MedSurg and Neurotechnology and (ii) Orthopaedics which aligns to our internal reporting structure and how our CODM assesses the performance of and allocates resources. The CODM is the Chief Executive Officer. The CODM makes decisions on resource allocation, assesses performance of the business, and monitors budget versus actual results using segment operating income. Our reportable segments and related disclosures reflect certain reclassifications of prior year amounts from our Orthopaedics segment to our MedSurg and Neurotechnology segment due to changes in our internal reporting structure.

The Corporate and Other category shown in the table below includes corporate and administration, corporate initiatives and share-based compensation, which includes compensation related to employee stock options, restricted stock units and performance stock unit grants and director stock options and restricted stock unit grants.

Segment Results	2024	2023	2022
MedSurg and Neurotechnology	$ 13,518	$ 12,163	$ 10,893
Orthopaedics	$ 9,077	8,335	7,556
Net sales	**$ 22,595**	**$ 20,498**	**$ 18,449**
MedSurg and Neurotechnology	$ 5,320	$ 4,876	$ 4,637
Orthopaedics	$ 2,400	2,254	1,920
Cost of sales	**$ 7,720**	**$ 7,130**	**$ 6,557**
MedSurg and Neurotechnology	$ 784	$ 702	$ 682
Orthopaedics	$ 540	508	477
Segment research, development and engineering expenses	**$ 1,324**	**$ 1,210**	**$ 1,159**
MedSurg and Neurotechnology	$ 3,203	$ 2,934	$ 2,564
Orthopaedics	$ 3,111	2,922	2,608
Segment selling, general and administrative expenses	**$ 6,314**	**$ 5,856**	**$ 5,172**
MedSurg and Neurotechnology	$ 208	$ 181	$ 178
Orthopaedics	433	386	350
Segment depreciation and amortization	**$ 641**	**$ 567**	**$ 528**
Corporate and Other	162	139	123
Amortization of intangible assets	623	635	627
Total depreciation and amortization	**$ 1,426**	**$ 1,341**	**$ 1,278**
MedSurg and Neurotechnology	$ 4,004	$ 3,470	$ 2,831
Orthopaedics	2,591	2,265	2,202
Segment operating income	**$ 6,595**	**$ 5,735**	**$ 5,033**
Items not allocated to segments:			
Corporate and Other	$ (880)	$ (780)	$ (649)
Inventory stepped up to fair value	(46)	—	—
Acquisition and integration-related charges	(108)	(20)	(138)
Amortization of intangible assets	(623)	(635)	(627)
Structural optimization and other special charges	(138)	(170)	(295)
Goodwill and other impairments	(977)	(36)	(270)
Medical device regulation	(58)	(96)	(140)
Recall-related matters	(40)	(18)	15
Regulatory and legal matters	(36)	(92)	(76)
Consolidated operating income	**$ 3,689**	**$ 3,888**	**$ 2,841**

Segment Assets and Capital Spending

Assets:	2024	2023
MedSurg and Neurotechnology	$ 23,115	$ 20,804
Orthopaedics	18,507	18,023
Total segment assets	**$ 41,622**	**$ 38,827**
Corporate and Other	1,349	1,085
Total assets	**$ 42,971**	**$ 39,912**

Purchases of property, plant and equipment:	2024	2023	2022
Orthopaedics	$ 230	$ 179	$ 173
MedSurg and Neurotechnology	276	183	175
Total segment purchases of property, plant and equipment	**$ 506**	**$ 362**	**$ 348**
Corporate and Other	249	213	240
Total purchases of property, plant and equipment	**$ 755**	**$ 575**	**$ 588**

We measure the financial results of our reportable segments using an internal performance measure that excludes acquisition and integration-related charges, structural optimization and other special charges, goodwill and other impairments, reserves for certain product recall matters and reserves for certain legal and regulatory matters. Identifiable assets are those assets used exclusively in the operations of each business segment or allocated when used jointly. Corporate assets are principally property, plant and equipment and noncurrent assets.

The countries in which we have local revenue generating operations have been combined into the following geographic areas: the United States; Europe, Middle East, Africa; Asia Pacific; and other foreign countries, which include Canada and countries in the Latin American region. Net sales are reported based on the geographic area of the Stryker location where the sales to the customer originated.

Dollar amounts in millions except per share amounts or as otherwise specified. 42

Geographic Information

	Net Sales			Net Property, Plant and Equipment	
	2024	2023	2022	2024	2023
United States	$ 16,943	$ 15,257	$ 13,638	$ 1,997	$ 1,874
Europe, Middle East, Africa	2,897	2,618	2,348	1,260	1,151
Asia Pacific	2,020	1,946	1,885	75	77
Other countries	735	677	578	116	113
Total	**$ 22,595**	**$ 20,498**	**$ 18,449**	**$ 3,448**	**$ 3,215**

NOTE 15 - ASSET IMPAIRMENTS

During 2024, 2023 and 2022 we recorded impairment charges of $ 159 , $ 36 and $ 54 to write off long-lived and intangible assets excluding long-lived assets held for sale which included charges related to certain product line exits .

NOTE 16 - ASSETS HELD FOR SALE

During the fourth quarter 2024 management committed to a plan to sell certain assets associated with the Spinal Implants business and such assets were classified as held for sale beginning November 2024. As a result we recognized an estimated loss of $ 362 to record the disposal group at its fair value less cost to sell within goodwill and other impairments in our Consolidated Statements of Earnings. The fair value of the disposal group was measured using a discounted cash flow analysis based upon unobservable inputs, such as estimated selling price derived from Company-specific information, market conditions and the rate used to discount the estimated future cash flows to their present value based on factors including the disposal group's cost of equity and market yield rates, which are Level 3 inputs. Future changes in the judgments, assumptions and estimates that are used in our fair value estimate, including discount rates and cash flow projections, could result in a significantly different estimate of fair value. In January 2025 we entered into a definitive agreement to sell the Spinal Implants disposal group as further discussed in Note 17. The terms of the definitive agreement were materially the same as those considered as inputs to the valuation of the disposal group at December 31, 2024. A change in the amount or timing of consideration received could increase the fair value by up to $ 84 or decrease the fair value by up to $ 218 .

A valuation allowance was recorded to reflect the estimated loss on the disposal group. The assets associated with the Spinal Implants disposal group are reported in our Orthopaedics segment. The assets and liabilities held for sale are classified within prepaid expenses and other current assets and accrued expenses and other liabilities in our Consolidated Balance Sheets and included the following as of December 31, 2024:

	2024
Accounts receivable, net	$ 62
Total inventories	183
Prepaid expenses and other current assets	10
Property, plant and equipment, net	51
Other intangibles, net	326
Noncurrent deferred income tax assets	9
Other noncurrent assets	171
Valuation allowance	(362)
Total assets held for sale	**$ 450**
Accounts payable	$ 28
Accrued compensation	26
Accrued expenses and other liabilities	29
Other noncurrent liabilities	21
Total liabilities held for sale	**$ 104**

NOTE 17 - SUBSEQUENT EVENTS

In January 2025 we announced a definitive merger agreement to acquire all of the issued and outstanding shares of common stock of Inari Medical, Inc. (Inari). Pursuant to the agreement we commenced a tender offer to purchase all of the outstanding shares of common stock of Inari for $ 80 per share in cash, or an aggregate purchase price of approximately $ 4.9 billion. The boards of directors of both Stryker and Inari have unanimously approved the transaction. We expect the acquisition to close in the first quarter of 2025, subject to completion of the tender offer and other customary closing conditions. Inari's product portfolio includes mechanical thrombectomy solutions for peripheral vascular diseases such as deep vein thrombosis and pulmonary embolism. Following closing, we plan to integrate Inari into our MedSurg and Neurotechnology segment.

In January 2025 we announced a definitive agreement to sell our United States Spinal Implants business to Viscogliosi Brothers, LLC. The definitive agreement includes a binding offer to sell our Spinal Implants business in France, subject to required consultations with employees and employee representatives. We expect the sale of the United States business to close in the first half of 2025, subject to customary closing conditions.

In February 2025 we issued $ 500 of 4.550 % senior unsecured notes due February 10, 2027, $ 700 of 4.700 % senior unsecured notes due February 10, 2028, $ 800 of 4.850 % senior unsecured notes due February 10, 2030 and $ 1,000 of 5.200 % senior unsecured notes due February 10, 2035. We intend to use the net proceeds from the notes due in 2030 and 2035, together with cash on hand or other immediately available funds, to consummate the Inari Tender Offer and to pay related fees and expenses. We intend to use the net proceeds from the notes due in 2027 and 2028 for general corporate purposes, which may include working capital, other acquisitions and repayment of indebtedness.

Dollar amounts in millions except per share amounts or as otherwise specified. 43

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

Not applicable.

ITEM 9A. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

The Company's management, with the participation of the Chief Executive Officer and Chief Financial Officer (the Certifying Officers), evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) promulgated under the Securities Exchange Act of 1934, as amended) (Exchange Act) as of December 31, 2024. Based on that evaluation, the Certifying Officers concluded that the Company's disclosure controls and procedures were effective as of December 31, 2024.

Changes in Internal Control over Financial Reporting

There was no change to our internal control over financial reporting during the fourth quarter of 2024 that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). The Company's internal control over financial reporting was designed to provide reasonable assurance to the Company's management and Board of Directors regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

The Company's management assessed the effectiveness of our internal control over financial reporting on December 31, 2024. In making this assessment, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control—Integrated Framework (2013)*. Based on its assessment, management concluded that our internal control over financial reporting was effective as of December 31, 2024.

Stryker's independent registered public accounting firm has issued an audit report on their assessment of the effectiveness of the Company's internal control over financial reporting.

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Stryker Corporation

Opinion on Internal Control Over Financial Reporting

We have audited Stryker Corporation and subsidiaries' internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Stryker Corporation and subsidiaries (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the 2024 consolidated financial statements of the Company and our report dated February 12, 2025 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Grand Rapids, Michigan
February 12, 2025

ITEM 9B. OTHER INFORMATION.

Trading Plan Arrangements

Certain of our officers or directors have made elections to participate in and are participating in, our employee stock purchase plan and 401(k) plan and have made and may from time to time make elections to have shares withheld to cover withholding taxes due or pay the exercise price of stock options, restricted stock units and performance stock units which may constitute non-Rule 10b5–1 trading arrangements (as defined in Item 408(c) of Regulation S-K).

Disclosure Pursuant to Section 13(r) of the Exchange Act

Section 13(r) of the Exchange Act requires an issuer to disclose in its annual or quarterly reports whether it or any of its affiliates knowingly engaged in certain activities, transactions or dealings relating to parties subject to sanctions administered by the Office of Foreign Assets Control (OFAC) within the United States Department of the Treasury, whether or not such activities are prohibited or sanctionable under United States law. On March 2, 2021 the United States government designated the Russian Federal Security Service (FSB) under additional sanctions authorities. On the same day, OFAC issued General License No. 1B (OFAC General License) which generally authorizes certain licensing, permitting, certification, notification and related transactions with the FSB as may be required pursuant to Russian encryption product import controls for the importation, distribution or use of certain information technology products and radio frequency technology products in the Russian Federation.

As required under Russian law and as permitted under the OFAC General License one of our subsidiaries in Russia periodically files notifications with or applies for import licenses and permits from the FSB on our behalf in connection with the importation of our products into Russia. These notification and licensing activities are free of charge and none of our gross revenue or net profits are attributable to such activities. We expect to continue to file notifications with and apply for import licenses and permits from the FSB to qualify our products for importation and distribution in the Russian Federation to the extent required under Russian law but only so long as such notification and licensing activities are authorized by the OFAC General License, any successor general license or other authorization issued by OFAC.

During the fourth quarter of 2024 we filed two notifications with the FSB as described above.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS.

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Information regarding our executive officers appears under the caption "Information about our Executive Officers" in Part I, Item 1 of this report.

Information regarding our directors and certain corporate governance and other matters appearing under the captions "Proposal 1—Election of Directors," "Corporate Governance," and "Additional Information—Delinquent Section 16(a) Reports" in the 2025 proxy statement is incorporated herein by reference.

We have adopted Corporate Policy 6 (Trading in Securities by Company Personnel) and Insider Trading Guidelines (collectively, Insider Trading Policies) which govern the purchase, sale and/or other disposition of our securities by our directors, officers and employees, as well as by the Company itself, that we believe are reasonably designed to promote compliance with insider trading laws, rules and regulations and New York Stock Exchange listing standards. Copies of the Insider Trading Policies are filed as Exhibits 19(i) and 19(ii) to this report.

The Corporate Governance Guidelines adopted by our Board of Directors, as well as the charters of each of the Audit Committee, the Governance and Nominating Committee and the Compensation Committee and the Code of Conduct applicable to the principal executive officer, president, principal financial officer and principal accounting officer or controller or persons performing similar functions are posted on the "Corporate Governance" section of our website at *www.stryker.com*.

ITEM 11. EXECUTIVE COMPENSATION.

Information regarding the compensation of our management appearing under the captions "Compensation Discussion and Analysis," "Compensation and Human Capital Committee Report," "Executive Compensation" and "Compensation of Directors" in the 2025 proxy statement is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The information under the caption "Stock Ownership" in the 2025 proxy statement is incorporated herein by reference.

On December 31, 2024 we had an equity compensation plan under which options were granted at a price not less than fair market value at the date of grant and under which awards of restricted stock units (RSUs) and performance stock units (PSUs) were made. Options and RSUs were also awarded under a previous plan. Additional information regarding our equity compensation plans appears in Note 1 and Note 9 to our Consolidated Financial Statements. On December 31, 2024 we also had a stock performance incentive award program pursuant to which shares of our common stock were and may be issued to certain employees with respect to performance. The status of these plans, each of which were previously submitted to and approved by our shareholders, on December 31, 2024 is as follows:

Plan	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding shares reflected in the first column)
2008 Employee Stock Purchase Plan	N/A	N/A	3,603,619
2011 Long-Term Incentive Plan[1]	11,683,398	$ 214.87	18,075,592
2011 Performance Incentive Award Plan	N/A	N/A	247,764
Total			**21,926,975**

[1] The 2011 Long-Term Incentive Plan securities to be issued upon exercise include 671,627 RSUs and 179,868 PSUs. The weighted-average exercise prices does not take these awards into account.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

The information under the caption "Corporate Governance" and "Corporate Governance—Certain Relationships and Related Party Transactions" in the 2025 proxy statement is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The information under the caption "Proposal 2—Ratification of Appointment of our Independent Registered Public Accounting Firm" in the 2025 proxy statement is incorporated herein by reference.

Dollar amounts in millions except per share amounts or as otherwise specified. 46

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) 1. Financial Statements

The following Consolidated Financial Statements are set forth in Part II, Item 8 of this report.

(a) 2. Financial Statement Schedules

The Consolidated Financial Statement schedule of Stryker Corporation and its subsidiaries is:

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

		Additions	Deductions		
Description	**Balance at Beginning of Period**	**Charged to Costs & Expenses**	**Uncollectible Amounts Written Off, Net of Recoveries**	**Effect of Changes in Foreign Currency Exchange Rates**	**Balance at End of Period**
DEDUCTED FROM ASSET ACCOUNTS					
Allowance for Doubtful Accounts:					
Year ended December 31, 2024	$ 182	$ 69	$ 36	$ 2	$ 213
Year ended December 31, 2023	$ 154	$ 69	$ 40	$ 1	$ 182
Year ended December 31, 2022	$ 167	$ 41	$ 52	$ 2	$ 154

All other schedules for which provision is made in the applicable accounting regulation of the United States Securities and Exchange Commission are not required under the related instructions or are inapplicable and, therefore, have been omitted.

(a) 3. Exhibits

FORM 10-K—ITEM 15(a) 3. AND ITEM 15(c)
STRYKER CORPORATION AND SUBSIDIARIES
EXHIBIT INDEX

Exhibit 2—	Plan of Acquisition, Reorganization, Arrangement, Liquidation or Succession
(i)	Purchase Agreement, dated as of November 4, 2019, among Stryker Corporation, Stryker B.V. and Wright Medical Group N.V. — Incorporated by reference to Exhibit 2.1 to the Company's Form 8-K dated November 6, 2019 (Commission File No. 001-13149).
(ii) ©	Agreement and Plan of Merger, dated as of January 6, 2022, by and among Stryker Corporation, Voice Merger Sub Corp., and Vocera Communications, Inc. — Incorporated by reference to Exhibit 2.1 to the Company's Form 8-K dated January 11, 2022 (Commission File No. 001-13149).
(iii)	Agreement and Plan of Merger, dated January 6, 2025, by and between Stryker Corporation and Inari Medical, Inc. — Incorporated by reference to Exhibit 2.1 to the Company's Form 8-K dated January 7, 2025 (Commission File No. 001-13149).
Exhibit 3—	Articles of Incorporation and By-Laws
(i)	Restated Articles of Incorporation — Incorporated by reference to Exhibit 3(i) to the Company's Form 10-Q for the quarterly period ended September 30, 2018 (Commission File No. 00-09165).
(ii)	Amended and Restated Bylaws - Incorporated by reference to Exhibit 3(ii) to the Company's Form 10-K for the year ended December 31, 2022 (Commission File No. 001-13149).
Exhibit 4—	Instruments defining the rights of security holders, including indentures—We agree to furnish to the Commission upon request a copy of each instrument pursuant to which long-term debt of Stryker Corporation and its subsidiaries not exceeding 10% of the total assets of Stryker Corporation and its consolidated subsidiaries is authorized.
(i)	Indenture, dated January 15, 2010, between Stryker Corporation and U.S. Bank National Association.— Incorporated by reference to Exhibit 4.1 to the Company's Form 8-K dated January 15, 2010 (Commission File No. 000-09165).

Dollar amounts in millions except per share amounts or as otherwise specified. 47

(ii)	Fifth Supplemental Indenture (including the form of 2043 note) dated March 25, 2013, between Stryker Corporation and U.S. Bank National Association.— Incorporated by reference to Exhibit 4.3 to the Company's Form 8-K dated March 25, 2013 (Commission File No. 000-09165).
(iii)	Seventh Supplemental Indenture (including the form of 2044 note), dated May 1, 2014, between Stryker Corporation and U.S. Bank National Association.— Incorporated by reference to Exhibit 4.3 to the Company's Form 8-K dated May 1, 2014 (Commission File No. 000-09165).
(iv)	Eighth Supplemental Indenture (including the form of 2025 note), dated October 29, 2015, between Stryker Corporation and U.S. Bank National association.— Incorporated by reference to Exhibit 4.2 to the Company's Form 8-K dated October 29, 2015 (Commission File No. 000-09165).
(v)	Eleventh Supplemental Indenture (including the form of the 2026 note), dated March 10, 2016, between Stryker Corporation and U.S. Bank National Association.— Incorporated by reference to Exhibit 4.4 to the Company's Form 8-K dated March 10, 2016 (Commission File No. 000-09615).
(vi)	Twelfth Supplemental Indenture (including the form of the 2046 note), dated March 10, 2016, between Stryker Corporation and U.S. Bank National Association. — Incorporated by reference to Exhibit 4.5 to the Company's Form 8-K dated March 10, 2016 (Commission File No. 000-09615).
(vii)	Fourteenth Supplemental Indenture (including the form of the 2028 note), dated March 7, 2018, between Stryker Corporation and U.S. Bank National Association. — Incorporated by reference to Exhibit 4.2 to the Company's Form 8-K dated March 7, 2018 (Commission File No. 000-09615).
(viii)	Sixteenth Supplemental Indenture (including the form of the 2027 note), dated November 30, 2018, between Stryker Corporation and U.S. Bank National Association. — Incorporated by reference to Exhibit 4.3 to the Company's Form 8-K dated November 30, 2018 (Commission File No. 000-09615).
(ix)	Seventeenth Supplemental Indenture (including the form of the 2030 note), dated November 30, 2018, between Stryker Corporation and U.S. Bank National Association. — Incorporated by reference to Exhibit 4.4 to the Company's Form 8-K dated November 30, 2018 (Commission File No. 000-09615).
(x)	Twentieth Supplemental Indenture (including the form of the 2029 note), dated December 3, 2019, between Stryker Corporation and U.S. Bank National Association. — Incorporated by reference to Exhibit 4.3 to the Company's Form 8-K dated December 3, 2019 (Commission File No. 001-13149).
(xi)	Twenty-First Supplemental Indenture (including the form of the 2031 note), dated December 3, 2019, between Stryker Corporation and U.S. Bank National Association. — Incorporated by reference to Exhibit 4.4 to the Company's Form 8-K dated December 3, 2019 (Commission File No. 001-13149).
(xii)	Twenty-Second Supplemental Indenture (including the form of the 2025 note), dated June 4, 2020, between Stryker Corporation and U.S. Bank National Association, as trustee - Incorporated by reference to Exhibit 4.2 to the Company’s Form 8-K dated June 4, 2020 (Commission File No. 001-13149).
(xiii)	Twenty-Third Supplemental Indenture (including the form of the 2030 note), dated June 4, 2020, between Stryker Corporation and U.S. Bank National Association — Incorporated by reference to Exhibit 4.3 to the Company’s Form 8-K dated June 4, 2020 (Commission File No. 001-13149).
(xiv)	Twenty-Fourth Supplemental Indenture (including the form of the 2050 note), dated June 4, 2020, between Stryker Corporation and U.S. Bank National Association — Incorporated by reference to Exhibit 4.4 to the Company’s Form 8-K dated June 4, 2020 (Commission File No. 001-13149).
(xv)	Twenty-Sixth Supplemental Indenture (including the form of the 2028 note), dated December 8, 2023, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.2 to the Company’s Form 8-K dated December 8, 2023 (Commission File No. 001-13149).
(xvi)	Twenty-Seventh Supplemental Indenture (including the form of the 2028 note), dated December 11, 2023, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.2 to the Company’s Form 8-K dated December 11, 2023 (Commission File No. 001-13149).
(xvii)	Twenty-Eighth Supplemental Indenture (including the form of 2032 note), dated September 11, 2024, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.2 to the Company’s Form 8-K dated September 11, 2024 (Commission File No. 001-13149).
(xviii)	Twenty-Ninth Supplemental Indenture (including the form of 2036 note), dated September 11, 2024, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.3 to the Company’s Form 8-K dated September 11, 2024 (Commission File No. 001-13149).
(xix)	Thirtieth Supplemental Indenture (including the form of 2029 note), dated September 11, 2024, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.4 to the Company’s Form 8-K dated September 11, 2024 (Commission File No. 001-13149).
(xx)	Thirty-First Supplemental Indenture (including the form of 2034 note), dated September 11, 2024, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.5 to the Company’s Form 8-K dated September 11, 2024 (Commission File No. 001-13149).
(xxi)	Thirty-Second Supplemental Indenture (including the form of 2027 note), dated February 10, 2025, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.2 to the Company’s Form 8-K dated February 10, 2025 (Commission File No. 001-13149).
(xxii)	Thirty-Third Supplemental Indenture (including the form of 2028 note), dated February 10, 2025, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.3 to the Company’s Form 8-K dated February 10, 2025 (Commission File No. 001-13149).
(xxiii)	Thirty-Fourth Supplemental Indenture (including the form of 2030 note), dated February 10, 2025, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.4 to the Company’s Form 8-K dated February 10, 2025 (Commission File No. 001-13149).
(xxiv)	Thirty-Fifth Supplemental Indenture (including the form of 2035 note), dated February 10, 2025, between Stryker Corporation and U.S. Bank Trust Company, National Association, as trustee — Incorporated by reference to Exhibit 4.5 to the Company’s Form 8-K dated February 10, 2025 (Commission File No. 001-13149).
(xxv) †	Description of Securities

Exhibit 10—	Material contracts
(i)* †	Form of grant notice and terms and conditions for stock options granted in 2025 under the 2011 Long-Term Incentive Plan.

(ii)* †	Form of grant notice and terms and conditions for restricted stock units granted in 2025 under the 2011 Long-Term Incentive Plan.
(iii)* †	Form of grant notice and terms and conditions for performance stock units granted in 2025 under the 2011 Long-Term Incentive Plan.
(iv)* †	Form of grant notice and terms and conditions for restricted stock units with no retirement provisions granted in 2025 under the 2011 Long-Term Incentive Plan.
(v)*	Form of grant notice and terms and conditions for restricted stock units granted in 2024 under the 2011 Long-Term Incentive Plan to non-employee directors — Incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q for the quarterly period ended June 30, 2024 (Commission File No. 001-13149).
(vi)*	Form of grant notice and terms and conditions for stock options granted in 2024 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-K for the year ended December 31, 2023 (Commission File No. 001-13149).
(vii)*	Form of grant notice and terms and conditions for restricted stock units granted in 2024 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(ii) to the Company's Form 10-K for the year ended December 31, 2023 (Commission File No. 001-13149).
(viii)*	Form of grant notice and terms and conditions for performance stock units granted in 2024 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(iii) to the Company's Form 10-K for the year ended December 31, 2023 (Commission File No. 001-13149).
(ix)*	Form of grant notice and terms and conditions for restricted stock units granted in 2023 under the 2011 Long-Term Incentive Plan to non-employee directors — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-Q for the quarterly period ended June 30, 2023 (Commission File No. 000-09165).
(x)*	Form of grant notice and terms and conditions for stock options granted in 2023 under the 2011 Long-Term Incentive Plan - Incorporated by reference to Exhibit 10(i) to the Company's Form 10-K for the year ended December 31, 2022 (Commission File No. 001-13149).
(xi)*	Form of grant notice and terms and conditions for restricted stock units granted in 2023 under the 2011 Long-Term Incentive Plan - Incorporated by reference to Exhibit 10(ii) to the Company's Form 10-K for the year ended December 31, 2022 (Commission File No. 001-13149).
(xii)*	Form of grant notice and terms and conditions for performance stock units granted in 2023 under the 2011 Long-Term Incentive Plan - Incorporated by reference to Exhibit 10(iii) to the Company's Form 10-K for the year ended December 31, 2022 (Commission File No. 001-13149).
(xiii)*	Form of grant notice and terms and conditions for restricted stock units granted in 2022 under the 2011 Long-Term Incentive Plan to non-employee directors — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-Q for the quarterly period ended June 30, 2022 (Commission File No. 001-13149).
(xiv)*	Form of grant notice and terms and conditions for stock options granted in 2022 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-K for the year ended December 31, 2021 (Commission File No. 001-13149).
(xv)*	Form of grant notice and terms and conditions for restricted stock units granted in 2022 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(ii) to the Company's Form 10-K for the year ended December 31, 2021 (Commission File No. 001-13149).
(xvi)*	Form of grant notice and terms and conditions for performance stock units granted in 2022 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(iii) to the Company's Form 10-K for the year ended December 31, 2021 (Commission File No. 001-13149).
(xvii)*	Form of grant notice and terms and conditions for stock options granted in 2021 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-K for the year ended December 31, 2020 (Commission File No. 001-13149).
(xviii)*	2011 Long-Term Incentive Plan (as amended effective February 4, 2020) — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-K for the year ended December 31, 2019 (Commission File No. 001-13149).
(xix)*	Form of grant notice and terms and conditions for stock options granted in 2020 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(ii) to the Company's Form 10-K for the year ended December 31, 2019 (Commission File No. 001-13149).
(xx)*	Supplemental Savings and Retirement Plan (as amended effective January 1, 2008 and January 1, 2019) — Incorporated by reference to Exhibit 10(vi) to the Company's Form 10-K for the year ended December 31, 2019 (Commission File No. 001-13149).
(xxi)*	Form of grant notice and terms and conditions for stock options granted in 2019 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(ii) to the Company's Form 10-K for the year ended December 31, 2018 (Commission File No. 001-13149).
(xxii)*	Form of grant notice and terms and conditions for stock options granted in 2018 under the 2011 Long-Term Incentive Plan — Incorporated by reference to Exhibit 10(ii) to the Company's Form 10-K for the year ended December 31, 2017 (Commission File No. 000-09165).
(xxiii)*	Stryker Corporation Executive Bonus Plan — Incorporated by reference to Exhibit 10.1 to the Company's Form 8-K dated February 21, 2007 (Commission File No. 000-09165).
(xxiv)*	Letter Agreement between Stryker Corporation and Glenn Boehnlein — Incorporated by reference to Exhibit 10.2 to the Company's Form 8-K dated January 26, 2016 (Commission File No. 000-09165).
(xxv)	Form of Indemnification Agreement for Directors — Incorporated by reference to Exhibit 10 (xiv) to the Company's Form 10-K for the year ended December 31, 2008 (Commission File No. 000-09165).
(xxvi)	Form of Indemnification Agreement for Certain Officers—Incorporated by reference to Exhibit 10 (xv) to the Company's Form 10-K for the year ended December 31, 2008 (Commission File No. 000-09165).

(xxvii)	Settlement Agreement between Howmedica Osteonics Corp. and the counsel listed on the signature pages thereto, dated as of November 3, 2014 (Rejuvenate and ABF II Hip Implant Products Liability Litigation) — Incorporated by reference to Exhibit 10xxiii to the Company's Form 10-K for the year ended December 31, 2014 (Commission File No. 000-09165).
(xxviii)	Credit Agreement, dated as of October 26, 2021, among Stryker Corporation as borrower; the lenders party thereto; and Wells Fargo Bank, N.A., as administrative agent — Incorporated by reference to Exhibit 10(i) to the Company's Form 10-Q for the quarterly period ended September 30, 2021 (Commission File No. 001-13149).
(xxix)	Amendment No. 1, dated June 15, 2023, to Credit Agreement, dated as of October 26, 2021, by and among Stryker Corporation, the other borrowers party thereto, the lenders from time to time party thereto and Wells Fargo Bank, National Association, as administrative agent — Incorporated by reference to Exhibit 10.1 to the Company's Form 8-K dated June 16, 2023 (Commission File No. 000-09165).
(xxx)	Amendment No. 2, dated June 4, 2024, to Credit Agreement, dated as of October 26, 2021, by and among Stryker Corporation, the other borrowers party thereto, the lenders from time to time party thereto and Wells Fargo Bank, National Association, as administrative agent — Incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q for the quarterly period ended June 30, 2024 (Commission File No. 001-13149).
(xxxi)* †	Transition Agreement, dated January 24, 2025, between Stryker Corporation and Glenn S. Boehnlein
(xxxii)*	Letter Agreement, dated January 27, 2025, between Stryker Corporation and Preston Wells — Incorporated by reference to Exhibit 10.2 to the Company's Form 8-K dated January 28, 2025 (Commission File No. 001-13149).

Exhibit 19—	Insider Trading Policy
(i) †	Corporate Policy No. 6
(ii) †	Insider Trading Guidelines

Exhibit 21—	Subsidiaries of the registrant
(i) †	List of Subsidiaries.

Exhibit 23—	Consent of experts and counsel
(i) †	Consent of Independent Registered Public Accounting Firm.

Exhibit 31—	Rule 13a-14(a) Certifications
(i) †	Certification by Principal Executive Officer of Stryker Corporation.
(ii) †	Certification by Principal Financial Officer of Stryker Corporation.

Exhibit 32—	18 U.S.C. Section 1350 Certifications
(i) ††	Certification by Principal Executive Officer of Stryker Corporation.
(ii) ††	Certification by Principal Financial Officer of Stryker Corporation.

Exhibit 97—	Policy Relating to Recovery of Erroneously Awarded Compensation
(i)	Stryker Corporation Mandatory Clawback Policy — Incorporated by reference to Exhibit 97(i) to the Company's Form 10-K for the year ended December 31, 2023 (Commission File No. 001-13149).

Exhibit 101—	iXBRL (Inline Extensible Business Reporting Language) Documents
101.INS	iXBRL Instance Document
101.SCH	iXBRL Schema Document
101.CAL	iXBRL Calculation Linkbase Document
101.DEF	iXBRL Definition Linkbase Document
101.LAB	iXBRL Label Linkbase Document
101.PRE	iXBRL Presentation Linkbase Document
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

* Compensation arrangement

† Filed with this Form 10-K

†† Furnished with this Form 10-K

© Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Stryker hereby agrees to furnish supplementally a copy of any omitted schedule upon request by the U.S. Securities and Exchange Commission.

ITEM 16. FORM 10-K SUMMARY.

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

		STRYKER CORPORATION
Date:	February 12, 2025	/s/ GLENN S. BOEHNLEIN
		Glenn S. Boehnlein
		Vice President, Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on the date indicated above on behalf of the registrant and in the capacities indicated.

/s/ KEVIN A. LOBO
Kevin A. Lobo
Chair, Chief Executive Officer and President
(Principal Executive Officer)

/s/ GLENN S. BOEHNLEIN
Glenn S. Boehnlein
Vice President, Chief Financial Officer
(Principal Financial Officer)

/s/ WILLIAM E. BERRY JR.
William E. Berry, Jr.
Vice President, Chief Accounting Officer
(Principal Accounting Officer)

/s/ SHERILYN S. MCCOY
Sherilyn S. McCoy
Lead Independent Director

/s/ ANDREW K. SILVERNAIL
Andrew K. Silvernail
Director

/s/ MARY K. BRAINERD
Mary K. Brainerd
Director

/s/ LISA M. SKEETE TATUM
Lisa M. Skeete Tatum
Director

/s/ GIOVANNI CAFORIO
Giovanni Caforio, M.D.
Director

/s/ RONDA E. STRYKER
Ronda E. Stryker
Director

/s/ RACHEL M. RUGGERI
Rachel M. Ruggeri
Director

/s/ RAJEEV SURI
Rajeev Suri
Director

/s/ ALLAN C. GOLSTON
Allan C. Golston
Director

DESCRIPTION OF THE REGISTRANT’S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934

Description of Capital Stock

The following description is a summary of certain terms of the capital stock of Stryker Corporation (“Stryker” or the “Company”). It does not purport to be complete and is subject in all respects to the applicable provisions of the Michigan Business Corporation Act, as amended, or the MBCA, our Restated Articles of Incorporation, as amended, or our articles, and our Bylaws, as amended, or our bylaws. As used in this exhibit, and except where the context otherwise requires, “we,” “us,” and “our” refer to Stryker Corporation.

Capital Stock

Our authorized capital stock consists of (1) 1,000,000,000 shares of common stock, $0.10 par value per share and (2) 500,000 shares of preferred stock, $1.00 par value per share.

Common Stock

Each share of common stock entitles the holder thereof to one vote for each share held by it of record on each matter submitted to a vote. Other than the election of directors, if an action is to be taken by vote of the shareholders, it will be authorized by a majority of the votes cast by the holders of shares entitled to vote on the action, unless a greater vote is required in our articles or bylaws. Directors are elected by a majority of the votes cast by the holders of shares entitled to vote (and for such purpose, a majority of the votes cast means that the number of shares voted “for” a nominee must exceed the number of votes cast “against” that nominee); provided, however, that if as of the record date for a meeting at which directors will be elected, there are more nominees than positions on the board of directors to be filled by election at such meeting, each director shall be elected by a plurality of the votes cast at the election.

Subject to the prior payment or provision therefor of dividends on the preferred stock, if any, holders of the common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by our Board of Directors out of funds legally available therefor. Holders of our common stock have no conversion, preemptive or other rights to subscribe for any securities of ours, and there are no redemption or sinking fund provisions with respect to such shares. In the event of any liquidation, dissolution or distribution of our assets and after satisfaction of the preferential requirements of the preferred stock, if any, holders of common stock will be entitled to share ratably in the distribution of the remaining assets of the Company available for distribution. The rights, preferences and privileges of holders of common stock are subject to applicable law and the rights of the holders of any shares of preferred stock and any additional classes of stock that we may issue in the future.

Preferred Stock

Our articles authorize our Board of Directors to issue up to 500,000 shares of preferred stock in one or more series, with such distinctive designation or title and in such number of shares as may be authorized by our Board of Directors. Our Board of Directors is authorized to prescribe the relative rights and preferences of each series, and the limitations applicable thereto, including but not limited to the following: (1) the voting powers, full, special, or limited, or no voting powers of each such series; (2) the rate, terms and conditions on which dividends will be paid, whether such dividends will be cumulative, and what preference such dividends shall have in relation to the dividends on other series or classes of stock; (3) the rights, terms and conditions, if any, for conversion of such series of preferred stock into shares of other series or classes of stock; (4) any right of the Company to redeem the shares of such series of preferred stock, and the price, time and conditions of such redemption, including the provisions for any sinking fund; and (5) the rights of holders of such series of preferred stock in relation to the rights of other series and classes of stock upon the liquidation, dissolution or distribution of our assets. Unless otherwise provided by our Board of Directors, upon repurchase by the Company, redemption or conversion, shares of preferred stock will revert to authorized but unissued shares and may be reissued as shares of any series of preferred stock.

Limitation of Liability

Our articles provide that, to the full extent authorized or permitted by the MBCA, directors of Stryker will not be personally liable to Stryker or its shareholders for any acts or omissions in such person's capacity as a director. Such limitation of liability does not affect the availability of equitable remedies such as injunctive relief or rescission. These provisions will not limit the liability of directors under federal securities laws.

Certain Statutory, Articles and Bylaw Provisions Affecting Shareholders

Certain provisions in our articles and bylaws and the MBCA may have the effect of delaying, deferring or preventing a change of control of the Company or may operate only with respect to extraordinary corporate transactions involving the Company.

Business Combination Act

We are subject to the provisions of Chapter 7A of the MBCA, which provides that business combinations between a Michigan corporation and a beneficial owner of shares entitled to 10% or more of the voting power of such corporation generally require the affirmative vote of 90% of the votes of each class of stock entitled to vote and not less than two-thirds of each class of stock entitled to vote (excluding voting shares owned by such 10% owner). Chapter 7A defines a "business combination" to encompass any merger, conversion, consolidation, share exchange, sale, lease, transfer or other disposition of assets, stock issue, liquidation, dissolution or reclassification of securities involving an interested shareholder or certain affiliates. An "interested shareholder" is generally any person who owns 10% or more of the voting shares of the corporation. An "affiliate" is a person who directly or indirectly controls, is controlled by, or is under common control with, a specified person. Such requirements do not apply if the transaction satisfies fairness standards, other specified conditions are met and the interested shareholder has been such for at least five years.

Article and Bylaw Provisions

Our articles and bylaws include a number of provisions that may have the effect of encouraging persons considering unsolicited tender offers or other unilateral takeover proposals to negotiate with our Board of Directors rather than pursue non-negotiated takeover attempts. These provisions include an advance notice requirement for director nominations and actions to be taken at annual meetings of shareholders and the availability of authorized but unissued blank check preferred stock.

Advance Notice Requirement

Our bylaws set forth advance notice procedures with regard to shareholder proposals relating to the nomination of candidates for election as directors or new business to be presented at meetings of shareholders. These procedures provide that notice of such shareholder proposals must be timely given in writing to the secretary of Stryker prior to the meeting at which the action is to be taken. Generally, to be timely, notice must be received at the principal executive offices of Stryker not less than 90 days nor more than 120 days prior to the meeting. The advance notice requirement does not give the Board of Directors any power to approve or disapprove shareholder director nominations or proposals but may have the effect of precluding the consideration of certain business at a meeting if the proper notice procedures are not followed.

Special Meetings of Shareholders

Under our bylaws, special meetings of shareholders may be called by the chair of our Board of Directors, our chief executive officer, our president or by order of our Board of Directors. Our bylaws provide that a special meeting of the shareholders shall be called by the chief executive officer upon written request of one or more record holders of shares of our common stock representing not less than 25% of our issued and outstanding shares of common stock.

Blank Check Preferred Stock

Our preferred stock could be deemed to have an anti-takeover effect in that, if a hostile takeover situation should arise, shares of preferred stock could be issued to purchasers sympathetic with our management or others in such a way as to render more difficult or to discourage a merger, tender offer, proxy contest, the assumption of control by a holder of a large block of our securities or the removal of incumbent management.

The effects of the issuance of one or more series of the preferred stock on the holders of our common stock could include:

a. reduction of the amount otherwise available for payments of dividends on common stock if dividends are payable on the series of preferred stock;
b. restrictions on dividends on our common stock if dividends on the series of preferred stock are in arrears;
c. dilution of the voting power of our common stock if the series of preferred stock has voting rights, including a possible “veto” power if the series of preferred stock has class voting rights;
d. dilution of the equity interest of holders of our common stock if the series of preferred stock is convertible, and is converted, into our common stock; and
e. restrictions on the rights of holders of our common stock to share in our assets upon liquidation until satisfaction of any liquidation preference granted to the holders of the series of preferred stock.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is Equiniti Trust Company, LLC.

Listing

Our common stock is listed on the New York Stock Exchange under the symbol "SYK."

Description of Debt Securities:
2.125% Notes due 2027
2.625% Notes due 2030

The Company's 2.125% Notes due 2027 (the "2027 notes") and the Company's 2.625% Notes due 2030 (the "2030 notes" and, together with the 2027 notes, the "notes") were issued under a base indenture, dated as of January 15, 2010, between the Company and U.S. Bank Trust Company, National Association, as trustee, as supplemented by the applicable supplemental indenture governing a particular series of notes (as so supplemented, the "Indenture"). This summary is subject to and qualified in its entirety by reference to all of the provisions of the Indenture and the notes, including definitions of certain terms used in the Indenture and the notes.

General

The 2027 notes and the 2030 notes were issued as separate series of debt securities under the Indenture. The notes are senior unsecured obligations of ours and rank equally in right of payment with our other existing and future senior unsecured indebtedness. The notes are not secured by any of our assets. Any future claims of our secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets. Holders of secured debt that we have now or may issue in the future may foreclose on the assets securing such debt, reducing the cash flow from the foreclosed property available for payment of unsecured debt, including the notes. Holders of our secured debt also would have priority over unsecured creditors in the event of our bankruptcy, liquidation or similar proceeding to the extent of the value of the collateral securing such debt. The notes are structurally subordinated to all liabilities of our subsidiaries, including trade payables. Because we conduct many of our operations through our subsidiaries, our right to participate in any distribution of the assets of a subsidiary when it winds up its business is subject to the prior claims of the creditors of that subsidiary. This means that your right to payment as a holder of our notes is also subject to the prior claims of these creditors if a subsidiary liquidates or reorganizes or otherwise winds up its business. If we are a creditor of any of our subsidiaries, our right as a creditor would be subordinated to any security interest in the assets of those subsidiaries and any indebtedness of our subsidiaries senior in right of payment to that held by us.

The Indenture does not limit the amount of notes, unsecured debentures or other evidences of indebtedness that we may issue under the Indenture and provides that notes, unsecured debentures or other evidences of indebtedness may be issued from time to time in one or more series. We may from time to time, without notice to or the consent of the holders of the notes, create and issue additional notes of any series having the same ranking and terms and conditions as the notes of the same series, except for the issue date, the public offering price and, in some cases, the first interest payment date. Any additional notes having such similar terms, together with the notes offered of the same series, will constitute a single series of securities under the Indenture.

We issued the notes in fully registered book-entry form without coupons and in denominations of €100,000 and integral multiples of €1,000 thereafter.

Principal of and interest on the notes are payable, and the notes are transferable or exchangeable, at the office or offices or agency maintained by us for these purposes. Payment of interest on the notes may be made at our option by check mailed to the registered holders thereof.

The 2027 notes and the 2030 notes are listed on the New York Stock Exchange under the symbols “SYK27,” and “SYK30,” respectively. We have no obligation to maintain such listings, and we may delist any series of the notes at any time.

U.S. Bank Trust Company, National Association is registrar and transfer agent for the notes. Upon notice to the trustee, we may change the registrar or transfer agent.

Interest

The 2027 notes and the 2030 notes bear interest from the date of issuance, payable annually on November 30 of each year, beginning November 30, 2019, to the persons in whose names such notes are registered at the close of business on the business day (for this purpose, a day on which Clearstream and Euroclear are open for business) immediately preceding the relevant interest payment. Interest on the notes is computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the notes, to, but excluding, the next scheduled interest payment date. This payment convention is referred to as Actual/Actual (ICMA) as defined in the rulebook of the International Capital Market Association.

If any interest payment date would otherwise be a day that is not a business day, such interest payment date will be postponed to the next date that is a business day and no interest will accrue on the amounts payable from and after such interest payment date to the next business day. If the maturity date of any series of the notes falls on a day that is not a business day, the related payment of principal, premium, if any, and interest will be made on the next business day as if it were made on the date such payment was due, and no interest will accrue on the amounts so payable for the period from and after such date to the next business day.

Business Day

For purposes of the notes, a “business day” is any day that is not a Saturday, Sunday or other day on which banking institutions in New York City, London or another place of payment on the notes are authorized or required by law to close and on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

Issuance in euro

All payments of interest, premium, if any, and principal, including payments made upon any redemption or repurchase of the notes, will be made in euro; provided that if the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our

control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of
transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second business day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not announced a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, the rate is determined in our sole discretion on the basis of the most recently available market exchange rate for the euro. Any payment in respect of the notes so made in U.S. dollars do not constitute an Event of Default (as defined in the Indenture). Neither the trustee nor the paying agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Optional Redemption

We may redeem the notes prior to August 31, 2027 in the case of the 2027 notes and August 31, 2030 in the case of the 2030 notes, in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to the greater of:

1) 100% of the principal amount of the applicable series of the notes to be redeemed; or
2) an amount determined by the Quotation Agent (as defined below) equal to the sum of the present values of the remaining scheduled payments of principal, premium, if any, and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) to August 31, 2027 with respect to the 2027 notes and August 31, 2030 with respect to the 2030 notes, discounted to the date of redemption on an annual basis (Actual/Actual (ICMA) at the Comparable Government Bond Rate (as defined below), plus 30 basis points with respect to the 2027 notes and 35 basis points with respect to the 2030 notes, plus accrued and unpaid interest thereon to, but not including, the date of redemption.

On or after August 31, 2027, in the case of the 2027 notes and August 31, 2030, in the case of the 2030 notes, we may redeem the applicable series of the notes, in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to 100% of the principal amount of such series of the notes, plus accrued and unpaid interest to, but not including, the redemption date.

The principal amount of any note remaining outstanding after a redemption in part shall be €100,000 or a higher integral multiple of €1,000. Notwithstanding the foregoing, installments of interest on any series of the notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date.

“Comparable Government Bond” means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by us (the

“Quotation Agent”), a German government bund whose maturity is closest to the par call date, or if such Quotation Agent in its discretion determines that such similar bond is not in issue, such other German government bund as such Quotation Agent may, with the advice of three brokers of, and/or market makers in, German government bunds selected by us, determine to be appropriate for determining the Comparable Government Bond Rate.

“Comparable Government Bond Rate” means the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross redemption yield on the notes to be redeemed, if they were to be purchased at such price on the third business day prior to the date fixed for redemption, would be equal to the gross redemption yield on such business day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 a.m. (London time) on such business day as determined by the Quotation Agent selected by us.

Notice of any redemption will be mailed (or, in the case of notes held in book-entry form, be transmitted electronically) at least 10 days but not more than 60 days before the redemption date to each registered holder of the applicable series of the notes to be redeemed. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the applicable series of the notes or portions thereof called for redemption. If less than all of the applicable series of the notes are to be redeemed, the notes to be redeemed will be selected by the trustee in accordance with the standard procedures of the depositary. If the notes to be redeemed are not global notes then held by Euroclear or Clearstream, the trustee will select the notes to be redeemed on a pro rata basis. If the notes are listed on the NYSE or any other national securities exchange, the trustee will select notes in compliance with the requirements of the NYSE or other principal national securities exchange on which the notes are listed.

Notwithstanding the foregoing, if less than all of a series of notes are to be redeemed, no notes of such series of a principal amount of €100,000 or less shall be redeemed in part. If money sufficient to pay the redemption price on the series of notes (or portions thereof) to be redeemed on the redemption date is deposited with the paying agent on or before the redemption date and certain other conditions are satisfied, then on and after such redemption date, interest will cease to accrue on such series of the notes (or such portion thereof) called for redemption.

Optional Redemption for Tax Reasons

The notes of any series may be redeemed at our option in whole, but not in part, on not less than 10 nor more than 60 days’ prior notice, at 100% of the principal amount of such series, together with accrued and unpaid interest, if any, to, but excluding, the redemption date if, as a result of any change in, or amendment to, the laws, regulations or rulings of the United States (or any political subdivision or taxing authority thereof or therein having power to tax), or any change in official position regarding application or interpretation of those laws, regulations or rulings (including a holding by a court of competent jurisdiction), which change, amendment, application or interpretation is announced or becomes effective on or after the original issue date with respect to the notes, we become or, based upon a written opinion of independent counsel selected by us, will become obligated to pay additional amounts as described below in “—Payment of Additional Amounts.”

Payment of Additional Amounts

All payments of principal, interest, and premium, if any, in respect of the notes will be made free and clear of, and without withholding or deduction for, any present or future taxes, assessments, duties or governmental charges of whatever nature imposed, levied or collected by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), unless such withholding or deduction is required by law or the official interpretation or administration thereof.

We will, subject to the exceptions and limitations set forth below, pay as additional interest in respect of the notes such additional amounts as are necessary in order that the net payment by us of the principal of, premium, if any, and interest in respect of the notes to a holder who is not a United States person (as defined below), after withholding or deduction for any present or future tax, assessment, duties or other governmental charge imposed by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), will not be less than the amount provided in the notes to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts shall not apply:

1) to the extent any tax, assessment or other governmental charge would not have been imposed but for the holder (or the beneficial owner for whose benefit such holder holds such note), or a fiduciary, settlor, beneficiary, member or shareholder of the holder if the holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary holder, being considered as:

a) being or having been engaged in a trade or business in the United States or having or having had a permanent establishment in the United States;

b) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the notes, the receipt of any payment in respect of the notes or the enforcement of any rights hereunder), including being or having been a citizen or resident of the United States;

c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax-exempt organization, or a corporation that has accumulated earnings to avoid U.S. federal income tax;

d) being or having been a “10-percent shareholder” of the Company as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the “Code”) or any successor provision; or

e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, as described in section 881(c)(3)(A) of the Code or any successor provision;

2) to any holder that is not the sole beneficial owner of the notes, or a portion of the notes, or that is a fiduciary, partnership, limited liability company or other fiscally transparent entity, but only to the extent that a beneficial owner with respect to the holder, a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership, limited liability company or other fiscally transparent entity would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;

3) to the extent any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;
4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding by us or a paying agent from the payment;
5) to any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of or interest on any notes, if such payment can be made without such withholding by any other paying agent;
6) to any estate, inheritance, gift, sales, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge, or excise tax imposed on the transfer of notes;
7) to the extent any tax, assessment or other governmental charge would not have been imposed but for the presentation by the holder of any note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later except to the extent that the beneficiary or holder thereof would have been entitled to the payment of additional amounts had such note been presented for payment on any day during such 30-day period;
8) to any tax, assessment or other governmental charge imposed under sections 1471 through 1474 of the Code (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code, whether currently in effect or as published and amended from time to time;
9) to any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or
10) in the case of any combination of the above numbered items.

The notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable to the notes. Except as specifically provided under this heading "—Payment of Additional Amounts," we are not required to make any payment for any tax, assessment or other governmental charge imposed by any government or a political subdivision or taxing authority of or in any government or political subdivision.

As used under this heading "—Payment of Additional Amounts" and under the heading "—Optional Redemption for Tax Reasons," the term "United States" means the United States of America, its territories and possessions, the states of the United States and the District of Columbia, and the term "United States person" means (i) any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state of the

United States or the District of Columbia (other than a partnership that is not treated as a United States person for United States federal income tax purposes), (iii) any estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) any trust if a United States court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or if a valid election is in place to treat the trust as a United States person.

Repurchase at the Option of Holders Upon Change of Control Repurchase Event

If a Change of Control Repurchase Event (as defined below) occurs in respect of a series of notes, unless we have exercised our right to redeem the notes of such series as described above under "—Optional Redemption," we will be required to make an offer (a "Change of Control Offer") to each holder of notes of such series to repurchase all or any part (in minimum denominations of €100,000 and integral multiples of €1,000 original principal amount above that amount) of that holder's notes at a repurchase price in cash equal to 101% of the aggregate principal amount of notes repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the date of such repurchase. Within 30 days following any Change of Control Repurchase Event or, at our option, prior to any Change of Control (as defined below), but after the public announcement of an impending Change of Control, we will mail a notice to each holder, with a copy to the trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed. The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on the Change of Control Repurchase Event occurring on or prior to the payment date specified in the notice.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and any other securities laws and regulations thereunder, to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Repurchase Event provisions of the notes by virtue of such conflict.

On the Change of Control Repurchase Event payment date, we will, to the extent lawful:

a. accept for payment all notes or portions of notes (in minimum denominations of €100,000 and integral multiples of €1,000 original principal amount above that amount) properly tendered pursuant to our offer;
b. deposit with the paying agent an amount equal to the aggregate purchase price in respect of all notes or portions of notes properly tendered; and
c. deliver or cause to be delivered to the trustee for cancellation the notes properly accepted, together with an officers' certificate stating the aggregate principal amount of notes being repurchased by us.

The paying agent will promptly mail to each holder of notes properly tendered the purchase price for the notes, and the trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each holder a new note equal in principal amount to any unpurchased portion of any notes surrendered; provided, that each new note will be in minimum denominations of €100,000 and integral multiples of €1,000 original principal amount above that amount.

We will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (i) a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by us and such third party purchases all notes properly tendered and not withdrawn under its offer or (ii) we have previously or concurrently mailed a redemption notice with respect to all of the outstanding notes as described under “Optional Redemption” above.

If holders of not less than 90% in aggregate principal amount of the outstanding notes of any series validly tender and do not withdraw such notes in a Change of Control Offer and we, or any third party making such an offer in lieu of us as described above, purchases all of the notes of such series validly tendered and not withdrawn by such holders, we or such third party will have the right, upon not less than 10 days nor more than 60 days’ prior notice, provided that such notice is given not more than 30 days following such repurchase pursuant to the Change of Control Offer described above, to redeem all notes of such series that remain outstanding following such purchase on a date specified in such notice (the “Second Change of Control Payment Date”) and at a price in cash equal to 101% of the aggregate principal amount of notes of such series repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the Second Change of Control Payment Date.

We have no present intention to engage in a transaction involving a Change of Control, although it is possible that we would decide to do so in the future. We could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a Change of Control but that could increase the amount of debt outstanding at such time or otherwise affect our capital structure or credit ratings.

Definitions

“Below Investment Grade Rating Event” means the notes of such series are rated below Investment Grade by each of the Rating Agencies on any date during the period commencing upon the first public notice of the occurrence of a Change of Control or our intention to effect a Change of Control and ending 60 days following public notice of the occurrence of the related Change of Control (which period shall be extended so long as the rating of the notes of such series is under publicly announced consideration for possible downgrade by any of the Rating Agencies, provided that no such extension shall occur if on such 60th day the notes of such series are rated Investment Grade by at least one of such Rating Agency and are not subject to review for possible downgrade by such Rating Agency); provided further that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of

Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"Change of Control" means the occurrence of any of the following:
1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of our assets and those of our subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one of our subsidiaries;
2) the adoption of a plan relating to our liquidation or dissolution;
3) the first day on which a majority of the members of our Board of Directors are not Continuing Directors; or
4) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one or more of our subsidiaries, becomes the beneficial owner (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of more than 50% of the then outstanding number of shares of our Voting Stock.

Notwithstanding the foregoing, a transaction will not be considered to be a Change of Control if (a) we become a direct or indirect wholly-owned subsidiary of a holding company and (b)(i) immediately following that transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of our Voting Stock immediately prior to that transaction or (ii) immediately following that transaction, no person is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Change of Control Repurchase Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

"Continuing Directors" means, as of any date of determination, any member of our Board of Directors who (1) was a member of such Board of Directors on the date of the issuance of the notes; or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination, election or appointment (either by a specific vote or by approval of our proxy statement in which such member was named as a nominee for election as a director). "Investment Grade" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's) and a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) or the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by us.

"Moody's" means Moody's Investors Service Inc., a subsidiary of Moody's Corporation, and its successors.

“Rating Agency” means (1) each of Moody’s and S&P; and (2) if any of Moody’s or S&P ceases to rate the notes or fails to make a rating of the notes publicly available for reasons outside of our control, a “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) under the Exchange Act, selected by us as a replacement agency for Moody’s or S&P, or both of them, as the case may be.

“S&P” means S&P Global Ratings Inc., a division of S&P Global Inc. and its successors.

“Voting Stock” of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person. The definition of “Change of Control” includes a phrase relating to the direct or indirect sale, transfer, conveyance or other disposition of “all or substantially all” of our assets and those of our subsidiaries, taken as a whole. Although there is a limited body of case law interpreting the phrase “substantially all,” there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase the notes as a result of a sale, transfer, conveyance or other disposition of less than all of our assets and the assets of our subsidiaries, taken as a whole, to another person or group may be uncertain.

Certain Covenants

Limitation on Liens

The Indenture contains a covenant that we will not, and we will not permit any of our Restricted Subsidiaries to, issue, assume or guarantee any Indebtedness secured by any Mortgage upon any of our Principal Properties or those of any of our Restricted Subsidiaries without equally and ratably securing the notes (and, if we so determine, any other Indebtedness ranking equally with the notes) with such Indebtedness.

This covenant will not prevent us or any of our Restricted Subsidiaries from issuing, assuming or guaranteeing:

a. any purchase money mortgage on such Principal Property prior to, simultaneously with or within 180 days after the later of (1) the acquisition or completion of construction or completion of substantial reconstruction, renovation, remodeling, expansion or improvement (each, a substantial improvement”) of such Principal Property or (2) the placing in operation of such property after the acquisition or completion of any such construction or substantial improvement;
b. Mortgages on a Principal Property existing at the time of acquisition, including acquisition through merger or consolidation;
c. Mortgages existing on the date of the initial issuance of the notes, Mortgages on assets of a corporation or other business entity existing on the date it becomes a Restricted Subsidiary or is merged or consolidated with us or a Restricted Subsidiary or at the time the corporation or the business entity sells, leases or otherwise disposes of its property as an entirety or substantially as an entirety to us or a Restricted Subsidiary or Mortgages on the assets of a Subsidiary that is newly designated as a Restricted Subsidiary if the Mortgage would have been permitted under the provisions of this paragraph if such Mortgage was created while the Subsidiary was a Restricted Subsidiary;

d. Mortgages in favor of us or a Restricted Subsidiary;
e. Mortgages for taxes, assessments or governmental charges or levies that are not delinquent or that are being contested in good faith;
f. Carriers', warehousemen's, materialmen's, repairmen's, mechanic's, landlords' and other similar Mortgages arising in ordinary course of business that are not delinquent or remain payable without penalty or that are being contested in good faith;
g. Mortgages (other than any Mortgage imposed by the Employee Retirement Income Security Act of 1974) consisting of pledges or deposits required in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;
h. Easements, rights-of-way, restrictions, encroachments, imperfections and other similar encumbrances affecting real property that, in the aggregate, are not substantial in amount and do not in any case materially detract from the value of the Principal Property subject thereto or materially interfere with the ordinary conduct of our and our Subsidiaries' business, taken as a whole;
i. Mortgages arising by reason of deposits with, or the giving of any form of security to, any governmental agency or anybody created or approved by law or governmental regulation, including any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;
j. Mortgages arising from filing Uniform Commercial Code financing statements relating solely to leases; and
k. Mortgages to secure Indebtedness incurred to extend, renew, refinance or replace Indebtedness secured by any Mortgages referred to above, provided that the principal amount of the extended, renewed, refinanced or replaced Indebtedness does not exceed the principal amount of Indebtedness so extended, renewed, refinanced or replaced, plus transaction costs and fees, and that any such Mortgage applies only to the same property or assets subject to the prior permitted Mortgage (and, in the case of real property, improvements).

Limitations on Sale and Leaseback Transactions

The Indenture contains a covenant that we will not, and will not permit our Restricted Subsidiaries to, enter into any arrangement with any person providing for the leasing by us or any Restricted Subsidiary of any Principal Property owned or acquired thereafter that has been or is to be sold or transferred by us or such Restricted Subsidiary to such person with the intention of taking back a lease of such Principal Property, a "sale and leaseback transaction," without equally and ratably securing the notes (and, if we shall so determine, any other Indebtedness ranking equally with the notes), unless:

a. within 180 days after the receipt of the proceeds of the sale or transfer, we or any Restricted Subsidiary apply an amount equal to the greater of the net proceeds of the sale or transfer or the fair value of such Principal Property at the time of such sale or transfer to any (or a combination) of (1) the prepayment or retirement (other than any mandatory prepayment or retirement) of our Senior Funded Debt or (2) the purchase, construction, development, expansion or improvement of other comparable property, subject in each case to credits for voluntary retirements of Senior Funded Debt; or

b. we or such Restricted Subsidiary would be entitled, at the effective date of the sale or transfer, to incur Indebtedness secured by a Mortgage on such Principal Property, in an amount at least equal to the Attributable Debt in respect of the sale and leaseback transaction, without equally and ratably securing the notes pursuant to "—Limitation on Liens" described above.

The foregoing restriction will not apply to:

a. any sale and leaseback transaction for a term of not more than three years including renewals;
b. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within three years after the later of (1) the date of the issuance of the notes under the Supplemental Indenture, or (2) the date such Principal Property was acquired;
c. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within 180 days after the later of the date such property was acquired and, if applicable, the date such property was first placed in operation; or
d. any sale and leaseback transaction between us and a Restricted Subsidiary or between Restricted Subsidiaries.

Exception to Limitations for Exempted Debt

Notwithstanding the limitations in the Indenture on liens and sale and leaseback transactions, we or our Restricted Subsidiaries may, in addition to amounts permitted under such restrictions and without equally and ratably securing the notes, create or assume and renew, extend or replace Mortgages, or enter into sale and leaseback transactions without any obligation to retire any Senior Funded Debt of us or any Restricted Subsidiary, provided that at the time of such creation, assumption, renewal, extension or replacement of a Mortgage or at the time of entering into such sale and leaseback transactions, and after giving effect thereto, Exempted Debt does not exceed 15% of our Consolidated Net Tangible Assets.

Definitions

For purposes of the Indenture:

"Attributable Debt" in respect of a sale and leaseback transaction means, at the time of determination, the present value (discounted at the imputed rate of interest of such transaction as determined in good faith by us) of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction (including any period for which such lease has been extended or may, at the option of the lessor, be extended). The term "net rental payments" under any lease for any period means the sum of the rental and other payments required to be paid in such period by the lessee thereunder, not including any amounts required to be paid by such lessee (whether or not designated as rental or additional rent) on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges required to be paid by such lessee thereunder or any amount required to be paid by lessee thereunder contingent upon the amount of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but shall not include any rent that would be required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (y) the net amount determined assuming no such termination.

"Consolidated Net Tangible Assets" means the total amounts of assets (less depreciation and valuation reserves and other reserves and items deductible from gross book value of specific asset accounts under generally accepted accounting principles) that under generally accepted accounting principles would be included on a consolidated balance sheet of us and our consolidated Restricted Subsidiaries after deducting (1) all current liabilities, excluding current liabilities that could be classified as long-term debt under generally accepted accounting principles and current liabilities that are by their terms extendable or renewable at the obligor's option to a time more than 12 months after the time as of which the amount of current liabilities is being computed; (2) investments in Unrestricted Subsidiaries; and (3) all trade names, trademarks, licenses, patents, copyrights and goodwill, organizational and development costs, deferred charges, other than prepaid items such as insurance, taxes, interest, commissions, rents and similar items and tangible assets being amortized, and amortized debt discount and expense, less unamortized premium.

"Exempted Debt" means the sum of the following items outstanding as of the date Exempted Debt is being determined (1) Indebtedness of us and our Restricted Subsidiaries secured by a Mortgage and not permitted to exist under the Indenture and (2) Attributable Debt of us and our Restricted Subsidiaries in respect of all sale and leaseback transactions not permitted under the Indenture.

"Funded Debt" means Indebtedness that matures more than one year from the date of creation, or that is extendable or renewable at the sole option of the obligor so that it may become payable more than one year from such date. Funded Debt does not include (1) obligations created pursuant to leases, (2) any Indebtedness or portion thereof maturing by its terms within one year from the time of any computation of the amount of outstanding
Funded Debt unless such Indebtedness shall be extendable or renewable at the sole option of the obligor in such manner that it may become payable more than one year from such time, or (3) any Indebtedness for the payment or redemption of which money in the necessary amount shall have been deposited in trust either at or before the maturity date thereof.

"Indebtedness" means any and all of the obligations of a person for money borrowed that in accordance with generally accepted accounting principles would be reflected on the balance sheet of such person as a liability as of the date of which the Indebtedness is to be determined. For the avoidance of doubt, a change in generally accepted accounting principles subsequent to the issue date of the notes shall not be deemed an incurrence of Indebtedness.

"Investment" means any investment in stock, evidences of Indebtedness, loans or advances, however made or acquired, but does not include our account receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business, or any evidences of Indebtedness, loans or advance made in connection with the sale to any Subsidiary of our accounts receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business.

"Mortgage" means any mortgage, security interest, pledge, lien or other encumbrance.

"Principal Property" means all real property and improvements thereon owned by us or a Restricted Subsidiary, including, without limitation, any manufacturing, warehouse, distribution or research facility, and improvements therein, having a net book value in excess of 2% of Consolidated Net Tangible Assets that is located within the United States, excluding its territories and possessions and Puerto Rico. This term does not include any real property and improvements thereon that our Board of Directors declares by resolution not to be of material importance to the total business conducted by us and our Restricted Subsidiaries taken as a whole.

"Restricted Subsidiary" means a Subsidiary that owns a Principal Property.

"Senior Funded Debt" means all Funded Debt (except Funded Debt, the payment of which is subordinated to the payment of the notes).

"Subsidiary" means a corporation, partnership or other legal entity of which, in the case of a corporation, more than 50% of the outstanding voting stock is owned, directly or indirectly, by us or by one or more other Subsidiaries, or by us and one or more other Subsidiaries or, in the case of any partnership or other legal entity, more than 50% of the ordinary capital interests is, at the time, directly or indirectly owned or controlled by us or by one or more other Subsidiaries. For the purposes of this definition, "voting stock" means the equity interest that ordinarily has voting power for the election of directors, managers or trustees of an entity, or persons performing similar functions, whether at all times or only so long as no senior class of equity interest has such voting power by reason of any contingency.

"Unrestricted Subsidiary" means any Subsidiary other than a Restricted Subsidiary.

Consolidation, Merger and Sale of Assets

We may consolidate or merge with or into any other corporation, and we may sell or transfer all or substantially all of our assets to another corporation, provided, among other things, that (a) we are the surviving corporation or the corporation formed by or resulting from any such consolidation or merger or the transferee of such assets shall be a corporation organized and existing under the laws of the United States, any state thereof or the District of Columbia and shall expressly assume by supplemental indenture payment of the principal of, and premium, if any, and interest, if any, on the notes issued under the Indenture and the performance and observance of the Indenture and (b) we or such successor corporation shall not immediately thereafter be in default under the Indenture.

Events of Default

The following events are defined in the Indenture as "Events of Default":

a. default in the payment of any installment of interest on any series of notes for 30 days after becoming due;
b. default in the payment of principal or premium, if any, of any series of notes when due;
c. default in the deposit of any sinking fund payment, when due;
d. default in the performance of any other covenant for 90 days after notice, which must be sent by either the trustee or holders of 25% of the principal amount of the notes of the affected series; and
e. certain events of bankruptcy, insolvency or reorganization.

If an Event of Default occurs and continues with respect to a series of notes, either the trustee or the holders of at least 25% in principal amount of the outstanding notes of such series may declare the entire principal amount of all of such series to be due and payable; provided that, in the case of an Event of Default involving certain events of bankruptcy, insolvency or reorganization, such acceleration is automatic; and, provided further, that after such acceleration, but before a judgment or decree based on acceleration, the holders of a majority in aggregate principal amount of the outstanding notes of that series may, subject to certain conditions, rescind and annul such acceleration if all Events of Default, other than the nonpayment of accelerated principal, have been cured or waived.

Description of Debt Securities:

0.750% Notes due 2029
1.000 % Notes due 2031

The Company’s 0.750% Notes due 2029 (the “2029 notes”) and 1.000% Notes due 2031 (the “2031 notes” and, together with the 2029 notes, the “notes”) were issued under a base indenture, dated as of January 15, 2010, between the Company and U.S. Bank Trust Company, National Association, as trustee, as supplemented by the applicable supplemental indenture governing a particular series of notes (as so supplemented, the “Indenture”). This summary is subject to and qualified in its entirety by reference to all of the provisions of the Indenture and the notes, including definitions of certain terms used in the Indenture and the notes.

General

The notes were issued as separate series of debt securities under the Indenture. The notes are senior unsecured obligations of ours and rank equally in right of payment with our other existing and future senior unsecured indebtedness. The notes are not secured by any of our assets. Any future claims of our secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets. Holders of secured debt that we have now or may issue in the future may foreclose on the assets securing such debt, reducing the cash flow from the foreclosed property available for payment of unsecured debt, including the notes. Holders of our secured debt also would have priority over unsecured creditors in the event of our bankruptcy, liquidation or similar proceeding to the extent of the value of the collateral securing such debt. The notes are structurally subordinated to all liabilities of our subsidiaries, including trade payables. Because we conduct many of our operations through our subsidiaries, our right to participate in any distribution of the assets of a subsidiary when it winds up its business is subject to the prior claims of the creditors of that subsidiary. This means that your right to payment as a holder of our notes is also subject to the prior claims of these creditors if a subsidiary liquidates or reorganizes or otherwise winds up its business. If we are a creditor of any of our subsidiaries, our right as a creditor would be subordinated to any security interest in the assets of those subsidiaries and any indebtedness of our subsidiaries senior in right of payment to that held by us.

The Indenture does not limit the amount of notes, unsecured debentures or other evidences of indebtedness that we may issue under the Indenture and provides that notes, unsecured debentures or other evidences of indebtedness may be issued from time to time in one or more series. We may from time to time, without notice to or the consent of the holders of the notes, create and issue additional notes of any series having the same ranking and terms and conditions as the notes of the same series, except for the issue date, the public offering price and, in some cases, the first interest payment date. Any additional notes having such similar terms, together with the notes offered of the same series, will constitute a single series of securities under the Indenture. If the additional notes of a series, if any, are not fungible with the notes of that series offered for U.S. federal income tax purposes, the additional notes will have a separate CUSIP number.

We issued the notes in fully registered book-entry form without coupons and in denominations of €100,000 and integral multiples of €1,000 thereafter.

Principal of and interest on the notes are payable, and the notes are transferable or exchangeable, at the office or offices or agency maintained by us for these purposes. Payment of interest on the notes may be made at our option by check mailed to the registered holders thereof.

The the 2029 notes and the 2031 notes are listed on the New York Stock Exchange under the symbols “SYK24A,” “SYK29” and “SYK31,” respectively. We have no obligation to maintain such listings, and we may delist any series of the notes at any time.

Elavon Financial Services DAC, U.K. Branch is paying agent for the notes. U.S. Bank Trust Company, National Association is registrar and transfer agent for the notes. Upon notice to the trustee, we may change the paying agent, registrar or transfer agent.

Interest

The 2031 notes bear interest from the date of issuance, payable annually on December 3 of each year, beginning December 3, 2020, and the 2029 notes bear interest from the date of issuance, payable annually on March 1 of each year, beginning March 1, 2021, to the persons in whose names such notes are registered at the close of business on the business day (for this purpose, a day on which Clearstream and Euroclear are open for business) immediately preceding the relevant interest payment. Interest on the notes is computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the notes (or December 3, 2019, if no interest has been paid on the applicable series of notes), to, but excluding, the next scheduled interest payment date. This payment convention is referred to as Actual/Actual (ICMA) as defined in the rulebook of the International Capital Market Association.

If any interest payment date would otherwise be a day that is not a business day, such interest payment date will be postponed to the next date that is a business day and no interest will accrue on the amounts payable from and after such interest payment date to the next business day. If the maturity date of any series of notes falls on a day that is not a business day, the related payment of principal, premium, if any, and interest will be made on the next business day as if it were made on the date such payment was due, and no interest will accrue on the amounts so payable for the period from and after such date to the next business day.

Business Day

For purposes of the notes, a “business day” is any day that is not a Saturday, Sunday or other day on which banking institutions in New York City, London or another place of payment on the notes are authorized or required by law to close and on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

Issuance in euro

All payments of interest, premium, if any, and principal, including payments made upon any redemption or repurchase of the notes, will be made in euro; provided that if the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second business day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not announced a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, the rate will be determined in our sole discretion on the basis of the most recently available market exchange rate for the euro. Any payment in respect of the notes so made in U.S. dollars will not constitute an Event of Default (as defined in the Indenture). Neither the trustee nor the paying agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Investors are subject to foreign exchange risks as to payments of principal, premium, if any, and interest that may have important economic and tax consequences to them.

Optional Redemption

We may redeem the notes prior to December 1, 2028 in the case of the 2029 notes and September 3, 2031 in the case of the 2031 notes, in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to the greater of:

1) 100% of the principal amount of the applicable series of notes to be redeemed; or
2) an amount determined by the Quotation Agent (as defined below) equal to the sum of the present values of the remaining scheduled payments of principal, premium, if any, and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) to December 1, 2028 with respect to the 2029 notes and September 3, 2031 with respect to the 2031 notes, discounted to the date of redemption on an annual basis (Actual/Actual (ICMA) at the Comparable Government Bond Rate (as defined below)), plus 20 basis points with respect to the 2029 notes and 25 basis points with respect to the 2031 notes,

plus accrued and unpaid interest thereon to, but not including, the date of redemption.

On or after December 1, 2028 in the case of the 2029 notes and September 3, 2031 in the case of the 2031 notes, we may redeem the applicable series of notes, in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to 100% of the principal amount of such series of notes, plus accrued and unpaid interest to, but not including, the redemption date.

The principal amount of any note remaining outstanding after a redemption in part shall be €100,000 or a higher integral multiple of €1,000. Notwithstanding the foregoing, installments of interest on any series of notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date.

“Comparable Government Bond” means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by us (the “Quotation Agent”), a German government bund whose maturity is closest to the par call date, or if such Quotation Agent in its discretion determines that such similar bond is not in issue, such other German government bund as such Quotation Agent may, with the advice of three brokers of, and/or market makers in, German government bunds selected by us, determine to be appropriate for determining the Comparable Government Bond Rate.

“Comparable Government Bond Rate” means the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross redemption yield on the notes to be redeemed, if they were to be purchased at such price on the third business day prior to the date fixed for redemption, would be equal to the gross redemption yield on such business day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 A.M. (London time) on such business day as determined by the Quotation Agent selected by us.

Notice of any redemption will be sent (or, in the case of notes held in book-entry form, be transmitted electronically) at least 10 days but not more than 60 days before the redemption date to each registered holder of the applicable series of notes to be redeemed. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the applicable series of notes or portions thereof called for redemption. If less than all of the applicable series of notes are to be redeemed, the notes to be redeemed will be selected by the trustee in accordance with the standard procedures of the depositary. If the notes to be redeemed are not global notes then held by Euroclear or Clearstream, the trustee will select the notes to be redeemed on a pro rata basis. If the notes are listed on the NYSE or any other national securities exchange, the trustee will select notes in compliance with the requirements of the NYSE or other principal national securities exchange on which the notes are listed.

Notwithstanding the foregoing, if less than all of a series of notes is to be redeemed, no notes of such series of a principal amount of €100,000 or less shall be redeemed in part. If money sufficient to pay the redemption price on the series of notes (or portions thereof) to be redeemed on the redemption date is deposited with the paying agent on or before the redemption date and certain other conditions are satisfied, then on and after such redemption date, interest will cease to accrue on such series of notes (or such portion thereof) called for redemption.

Special Mandatory Redemption

If we do not satisfy the minimum tender and other conditions in the Purchase Agreement and consummate the Wright Tender Offer on or prior to February 4, 2021, or if, prior to such date, we notify the trustee in writing that the Purchase Agreement has been terminated (each, a "Special Mandatory Redemption Event"), the provisions set forth below will be applicable (other than with respect to the 2029 notes). The 2029 notes will not be subject to the special mandatory redemption and will remain outstanding (unless otherwise redeemed) even if the Wright Tender Offer is not consummated on or prior to February 4, 2021. If a Special Mandatory Redemption Event occurs, we will be required to redeem each series of notes (other than the 2029 notes) in the manner set forth below in whole and not in part at a special mandatory redemption price (the "Special Mandatory Redemption Price") equal to 101% of the aggregate principal amount of such series, plus accrued and unpaid interest, if any, to, but excluding, the Special Mandatory Redemption Date (as defined below) (subject to the right of holders of record on the relevant record date to receive interest due on any interest payment date that is on or prior to the Special Mandatory Redemption Date).

Upon the occurrence of a Special Mandatory Redemption Event, we will promptly (but in no event later than ten business days following such Special Mandatory Redemption Event) notify the trustee in writing of such event (such notice to include the officers' certificate required by the Indenture), and the trustee shall, no later than five business days following receipt of such notice from us, notify the holders of each series of notes (such date of notification to such holders, the "Redemption Notice Date") that all of the outstanding notes will be redeemed at the Special Mandatory Redemption Price on the third business day following the Redemption Notice Date (such date, the "Special Mandatory Redemption Date") automatically and without any further action by the holders of the notes, in each case in accordance with the applicable provisions of the Indenture. At or prior to 12:00 p.m. (New York City time) on the business day immediately preceding the Special Mandatory Redemption Date, we will deposit with the trustee funds sufficient to pay the Special Mandatory Redemption Price for the notes. If such deposit is made as provided above, the notes will cease to bear interest on and after the Special Mandatory Redemption Date.

If we fail to pay the Special Mandatory Redemption Price, it will be an event of default with respect to each series of notes (other than the 2029 notes) under the Indenture.

Optional Redemption for Tax Reasons

The notes of any series may be redeemed at our option in whole, but not in part, on not less than 10 nor more than 60 days' prior notice, at 100% of the principal amount of such series together with accrued and unpaid interest, if any, to, but excluding, the redemption date if, as a result of any change in, or amendment to, the laws, regulations or rulings of the United States (or any political subdivision or taxing authority thereof or therein having power to tax), or any change in official position regarding application or interpretation of those laws, regulations or rulings (including a holding by a court of competent jurisdiction), which change, amendment, application or interpretation is announced or becomes effective on or after the original issue date with respect to the notes, we become or, based upon a written opinion of independent counsel selected by us, will become obligated to pay additional amounts as described below in "— Payment of Additional Amounts."

Payment of Additional Amounts

All payments of principal, interest, and premium, if any, in respect of the notes will be made free and clear of, and without withholding or deduction for, any present or future taxes, assessments, duties or governmental charges of whatever nature imposed, levied or collected by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), unless such withholding or deduction is required by law or the official interpretation or administration thereof.

We will, subject to the exceptions and limitations set forth below, pay as additional interest in respect of the notes such additional amounts as are necessary in order that the net payment by us of the principal of, premium, if any, and interest in respect of the notes to a holder who is not a United States person (as defined below), after withholding or deduction for any present or future tax, assessment, duties or other governmental charge imposed by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), will not be less than the amount provided in the notes to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts shall not apply:

1) to the extent any tax, assessment or other governmental charge would not have been imposed but for the holder (or the beneficial owner for whose benefit such holder holds such note), or a fiduciary, settlor, beneficiary, member or shareholder of the holder if the holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary holder, being considered as:

a) being or having been engaged in a trade or business in the United States or having or having had a permanent establishment in the United States;

b) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the notes, the receipt of any payment in respect of the notes or the enforcement of any rights hereunder), including being or having been a citizen or resident of the United States;

c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax-exempt organization, or a corporation that has accumulated earnings to avoid U.S. federal income tax;

d) being or having been a “10-percent shareholder” of the Company as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the “Code”) or any successor provision; or

e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, as described in section 881(c)(3)(A) of the Code or any successor provision;

2) to any holder that is not the sole beneficial owner of the notes, or a portion of the notes, or that is a fiduciary, partnership, limited liability company or other fiscally transparent entity, but only to the extent that a beneficial owner with respect to the holder, a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership, limited liability company or other fiscally transparent entity would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;

3) to the extent any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;

4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding by us or a paying agent from the payment;

5) to any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of or interest on any notes, if such payment can be made without such withholding by any other paying agent;

6) to any estate, inheritance, gift, sales, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge, or excise tax imposed on the transfer of notes;

7) to the extent any tax, assessment or other governmental charge would not have been imposed but for the presentation by the holder of any note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later except to the extent that the beneficiary or holder thereof would have been entitled to the payment of additional amounts had such note been presented for payment on any day during such 30-day period;

8) to any tax, assessment or other governmental charge imposed under sections 1471 through 1474 of the Code (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code, whether currently in effect or as published and amended from time to time;

9) to any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or
10) in the case of any combination of the above numbered items.

The notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable to the notes. Except as specifically provided under this heading "—Payment of Additional Amounts," we are not required to make any payment for any tax, assessment or other governmental charge imposed by any government or a political subdivision or taxing authority of or in any government or political subdivision.

As used under this heading "—Payment of Additional Amounts" and under the heading "—Optional Redemption for Tax Reasons," the term "United States" means the United States of America, its territories and possessions, the states of the United States and the District of Columbia, and the term "United States person" means (i) any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state of the United States or the District of Columbia (other than a partnership that is not treated as a United States person for United States federal income tax purposes), (iii) any estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) any trust if a United States court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or if a valid election is in place to treat the trust as a United States person.

Repurchase at the Option of Holders Upon Change of Control Repurchase Event

If a Change of Control Repurchase Event (as defined below) occurs in respect of a series of notes, unless we have exercised our right to redeem the notes of such series as described above under "—Optional Redemption or "Optional Redemption for Tax Reasons" or have been required to redeem the notes as described under "—Special Mandatory Redemption" we will be required to make an offer (a "Change of Control Offer") to each holder of such series of notes to repurchase all or any part (in minimum denominations of €100,000 and integral multiples of €1,000 original principal amount above that amount) of that holder's notes at a repurchase price in cash equal to 101% of the aggregate principal amount of notes repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the date of such repurchase. Within 30 days following any Change of Control Repurchase Event or, at our option, prior to any Change of Control (as defined below), but after the public announcement of an impending Change of Control, we will mail a notice to each holder, with a copy to the trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed. The notice will, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on the Change of Control Repurchase Event occurring on or prior to the payment date specified in the notice.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and any other securities laws and regulations thereunder, to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Repurchase Event provisions of the notes by virtue of such conflict.

On the Change of Control Repurchase Event payment date, we will, to the extent lawful:

i. accept for payment all notes or portions of notes (in minimum denominations of €100,000 and integral multiples of €1,000 original principal amount above that amount) properly tendered pursuant to our offer;
ii. deposit with the paying agent an amount equal to the aggregate purchase price in respect of all notes or portions of notes properly tendered; and
iii. deliver or cause to be delivered to the trustee for cancellation the notes properly accepted, together with an officers' certificate stating the aggregate principal amount of notes being repurchased by us.

The paying agent will promptly mail to each holder of notes properly tendered the purchase price for the notes, and the trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each holder a new note equal in principal amount to any unpurchased portion of any notes surrendered; provided, that each new note will be in minimum denominations of €100,000 and integral multiples of €1,000 original principal amount above that amount.

We will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (i) a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by us and such third party purchases all notes properly tendered and not withdrawn under its offer or (ii) we have previously or concurrently mailed a redemption notice with respect to all of the outstanding notes as described under "Optional Redemption" above.

If holders of not less than 90% in aggregate principal amount of the outstanding notes of any series validly tender and do not withdraw such notes in a Change of Control Offer and we, or any third party making such an offer in lieu of us as described above, purchases all of the notes of such series validly tendered and not withdrawn by such holders, we or such third party will have the right, upon not less than 10 days nor more than 60 days' prior notice, provided that such notice is given not more than 30 days following such repurchase pursuant to the Change of Control Offer described above, to redeem all notes of such series that remain outstanding following such purchase on a date specified in such notice (the "Second Change of Control Payment Date") and at a price in cash equal to 101% of the aggregate principal amount of notes of such series repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the Second Change of Control Payment Date.

We have no present intention to engage in a transaction involving a Change of Control, although it is possible that we would decide to do so in the future. We could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a Change of Control but that could increase the amount of debt outstanding at such time or otherwise affect our capital structure or credit ratings.

Definitions

"Below Investment Grade Rating Event" means the notes of such series are rated below Investment Grade by each of the Rating Agencies on any date during the period commencing upon the first public notice of the occurrence of a Change of Control or our intention to effect a Change of Control and ending 60 days following public notice of the occurrence of the related Change of Control (which period shall be extended so long as the rating of the notes of such series is under publicly announced consideration for possible downgrade by any of the Rating Agencies, provided that no such extension shall occur if on such 60th day the notes of such series are rated Investment Grade by at least one of such Rating Agency and are not subject to review for possible downgrade by such Rating Agency); provided further that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"Change of Control" means the occurrence of any of the following:

1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of our assets and those of our subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one of our subsidiaries;
2) the adoption of a plan relating to our liquidation or dissolution;
3) the first day on which a majority of the members of our Board of Directors are not Continuing Directors; or
4) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one or more of our subsidiaries, becomes the beneficial owner (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of more than 50% of the then outstanding number of shares of our Voting Stock.

Notwithstanding the foregoing, a transaction will not be considered to be a Change of Control if (a) we become a direct or indirect wholly-owned subsidiary of a holding company and (b)(i) immediately following that transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of our Voting Stock immediately prior to that transaction or (ii) immediately following that transaction, no person is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

“Change of Control Repurchase Event” means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

“Continuing Directors” means, as of any date of determination, any member of our Board of Directors who (1) was a member of such Board of Directors on the date of the issuance of the notes; or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination, election or appointment (either by a specific vote or by approval of our proxy statement in which such member was named as a nominee for election as a director).

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating categories of Moody’s) and a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) or the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by us.

“Moody’s” means Moody’s Investors Service Inc., a subsidiary of Moody’s Corporation, and its successors.

“Rating Agency” means (1) each of Moody’s and S&P; and (2) if any of Moody’s or S&P ceases to rate the notes or fails to make a rating of the notes publicly available for reasons outside of our control, a “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) under the Exchange Act, selected by us as a replacement agency for Moody’s or S&P, or both of them, as the case may be.

“S&P” means S&P Global Ratings Inc., a division of S&P Global Inc. and its successors.

“Voting Stock” of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The definition of “Change of Control” includes a phrase relating to the direct or indirect sale, transfer, conveyance or other disposition of “all or substantially all” of our assets and those of our subsidiaries, taken as a whole. Although there is a limited body of case law interpreting the phrase “substantially all,” there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase the notes as a result of a sale, transfer, conveyance or other disposition of less than all of our assets and the assets of our subsidiaries, taken as a whole, to another person or group may be uncertain.

Certain Covenants

Limitation on Liens

The Indenture contains a covenant that we will not, and we will not permit any of our Restricted Subsidiaries to, issue, assume or guarantee any Indebtedness secured by any Mortgage upon any of our Principal Properties or those of any of our Restricted Subsidiaries without equally and ratably securing the notes (and, if we so determine, any other Indebtedness ranking equally with the notes) with such Indebtedness.

This covenant will not prevent us or any of our Restricted Subsidiaries from issuing, assuming or guaranteeing:

a. any purchase money mortgage on such Principal Property prior to, simultaneously with or within 180 days after the later of (1) the acquisition or completion of construction or completion of substantial reconstruction, renovation, remodeling, expansion or improvement (each, a “substantial improvement”) of such Principal Property or (2) the placing in operation of such property after the acquisition or completion of any such construction or substantial improvement;
b. Mortgages on a Principal Property existing at the time of acquisition, including acquisition through merger or consolidation;
c. Mortgages existing on the date of the initial issuance of the notes, Mortgages on assets of a corporation or other business entity existing on the date it becomes a Restricted Subsidiary or is merged or consolidated with us or a Restricted Subsidiary or at the time the corporation or other business entity sells, leases or otherwise disposes of its property as an entirety or substantially as an entirety to us or a Restricted Subsidiary or Mortgages on the assets of a Subsidiary that is newly designated as a Restricted Subsidiary if the Mortgage would have been permitted under the provisions of this paragraph if such Mortgage was created while the Subsidiary was a Restricted Subsidiary;
d. Mortgages in favor of us or a Restricted Subsidiary;
e. Mortgages for taxes, assessments or governmental charges or levies that are not delinquent or that are being contested in good faith;
f. Carriers’, warehousemen’s, materialmen’s, repairmen’s, mechanic’s, landlords’ and other similar Mortgages arising in ordinary course of business that are not delinquent or remain payable without penalty or that are being contested in good faith;
g. Mortgages (other than any Mortgage imposed by the Employee Retirement Income Security Act of 1974) consisting of pledges or deposits required in the ordinary course of business in connection with workers’ compensation, unemployment insurance and other social security legislation;
h. Easements, rights-of-way, restrictions, encroachments, imperfections and other similar encumbrances affecting real property that, in the aggregate, are not substantial in amount and do not in any case materially detract from the value of the Principal Property subject thereto or materially interfere with the ordinary conduct of our and our Subsidiaries’ business, taken as a whole;
i. Mortgages arising by reason of deposits with, or the giving of any form of security to, any governmental agency or anybody created or approved by law or governmental regulation, including any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;
j. Mortgages arising from filing Uniform Commercial Code financing statements relating solely to leases; and

k. Mortgages to secure Indebtedness incurred to extend, renew, refinance or replace Indebtedness secured by any Mortgages referred to above, provided that the principal amount of the extended, renewed, refinanced or replaced Indebtedness does not exceed the principal amount of Indebtedness so extended, renewed, refinanced or replaced, plus transaction costs and fees, and that any such Mortgage applies only to the same property or assets subject to the prior permitted Mortgage (and, in the case of real property, improvements).

Limitations on Sale and Leaseback Transactions

The Indenture contains a covenant that we will not, and will not permit our Restricted Subsidiaries to, enter into any arrangement with any person providing for the leasing by us or any Restricted Subsidiary of any Principal Property owned or acquired thereafter that has been or is to be sold or transferred by us or such Restricted Subsidiary to such person with the intention of taking back a lease of such Principal Property, a "sale and leaseback transaction," without equally and ratably securing the notes (and, if we shall so determine, any other Indebtedness ranking equally with the notes), unless:

a. within 180 days after the receipt of the proceeds of the sale or transfer, we or any Restricted Subsidiary apply an amount equal to the greater of the net proceeds of the sale or transfer or the fair value of such Principal Property at the time of such sale or transfer to any (or a combination) of (1) the prepayment or retirement (other than any mandatory prepayment or retirement) of our Senior Funded Debt or (2) the purchase, construction, development, expansion or improvement of other comparable property, subject in each case to credits for voluntary retirements of Senior Funded Debt; or
b. we or such Restricted Subsidiary would be entitled, at the effective date of the sale or transfer, to incur Indebtedness secured by a Mortgage on such Principal Property, in an amount at least equal to the Attributable Debt in respect of the sale and leaseback transaction, without equally and ratably securing the notes pursuant to "—Limitation on Liens" described above.

The foregoing restriction will not apply to:

a. any sale and leaseback transaction for a term of not more than three years including renewals;
b. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within three years after the later of (1) the date of the issuance of the notes under the Supplemental Indenture, or (2) the date such Principal Property was acquired;
c. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within 180 days after the later of the date such property was acquired and, if applicable, the date such property was first placed in operation; or
d. any sale and leaseback transaction between us and a Restricted Subsidiary or between Restricted Subsidiaries.

Exception to Limitations for Exempted Debt

Notwithstanding the limitations in the Indenture on liens and sale and leaseback transactions, we or our Restricted Subsidiaries may, in addition to amounts permitted under such restrictions and without equally and ratably securing the notes, create or assume and renew, extend or replace Mortgages, or enter into sale and leaseback transactions without any obligation to retire any Senior Funded Debt of us or any Restricted Subsidiary, provided that at the time of such creation, assumption, renewal, extension or replacement of a Mortgage or at the time of entering into such sale and leaseback transactions, and after giving effect thereto, Exempted Debt does not exceed 15% of our Consolidated Net Tangible Assets.

Definitions

For purposes of the Indenture:

“Attributable Debt” in respect of a sale and leaseback transaction means, at the time of determination, the present value (discounted at the imputed rate of interest of such transaction as determined in good faith by us) of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction (including any period for which such lease has been extended or may, at the option of the lessor, be extended). The term “net rental payments” under any lease for any period means the sum of the rental and other payments required to be paid in such period by the lessee thereunder, not including any amounts required to be paid by such lessee (whether or not designated as rental or additional rent) on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges required to be paid by such lessee thereunder or any amount required to be paid by lessee thereunder contingent upon the amount of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but shall not include any rent that would be required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (y) the net amount determined assuming no such termination.

“Consolidated Net Tangible Assets” means the total amounts of assets (less depreciation and valuation reserves and other reserves and items deductible from gross book value of specific asset accounts under generally accepted accounting principles) that under generally accepted accounting principles would be included on a consolidated balance sheet of us and our consolidated Restricted Subsidiaries after deducting (1) all current liabilities, excluding current liabilities that could be classified as long-term debt under generally accepted accounting principles and current liabilities that are by their terms extendable or renewable at the obligor’s option to a time more than 12 months after the time as of which the amount of current liabilities is being computed; (2) investments in Unrestricted Subsidiaries; and (3) all trade names, trademarks, licenses, patents, copyrights and goodwill, organizational and development costs, deferred charges, other than prepaid items such as insurance, taxes, interest, commissions, rents and similar items and tangible assets being amortized, and amortized debt discount and expense, less unamortized premium.

"Exempted Debt" means the sum of the following items outstanding as of the date Exempted Debt is being determined (1) Indebtedness of us and our Restricted Subsidiaries secured by a Mortgage and not permitted to exist under the Indenture and (2) Attributable Debt of us and our Restricted Subsidiaries in respect of all sale and leaseback transactions not permitted under the Indenture.

"Funded Debt" means Indebtedness that matures more than one year from the date of creation, or that is extendable or renewable at the sole option of the obligor so that it may become payable more than one year from such date. Funded Debt does not include (1) obligations created pursuant to leases, (2) any Indebtedness or portion thereof maturing by its terms within one year from the time of any computation of the amount of outstanding Funded Debt unless such Indebtedness shall be extendable or renewable at the sole option of the obligor in such manner that it may become payable more than one year from such time, or (3) any Indebtedness for the payment or redemption of which money in the necessary amount shall have been deposited in trust either at or before the maturity date thereof.

"Indebtedness" means any and all of the obligations of a person for money borrowed that in accordance with generally accepted accounting principles would be reflected on the balance sheet of such person as a liability as of the date of which the Indebtedness is to be determined. Notwithstanding the foregoing, a change in generally accepted accounting principles subsequent to November 30, 2018 shall not be deemed an incurrence of Indebtedness.

"Investment" means any investment in stock, evidences of Indebtedness, loans or advances, however made or acquired, but does not include our account receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business, or any evidences of Indebtedness, loans or advance made in connection with the sale to any Subsidiary of our accounts receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business.

"Mortgage" means any mortgage, security interest, pledge, lien or other encumbrance.

"Principal Property" means all real property and improvements thereon owned by us or a Restricted Subsidiary, including, without limitation, any manufacturing, warehouse, distribution or research facility, and improvements therein, having a net book value in excess of 2% of Consolidated Net Tangible Assets that is located within the United States, excluding its territories and possessions and Puerto Rico. This term does not include any real property and improvements thereon that our Board of Directors declares by resolution not to be of material importance to the total business conducted by us and our Restricted Subsidiaries taken as a whole.

"Restricted Subsidiary" means a Subsidiary that owns a Principal Property.

"Senior Funded Debt" means all Funded Debt (except Funded Debt, the payment of which is subordinated to the payment of the notes).

"Subsidiary" means a corporation, partnership or other legal entity of which, in the case of a corporation, more than 50% of the outstanding voting stock is owned, directly or indirectly, by us or by one or more other Subsidiaries, or by us and one or more other Subsidiaries or, in the case of any partnership or other legal entity, more than 50% of the ordinary capital interests is, at the time, directly or indirectly owned or controlled by us or by one or more other Subsidiaries. For the purposes of this definition, "voting stock" means the equity interest that ordinarily has voting power for the election of directors, managers or trustees of an entity, or persons performing similar functions, whether at all times or only so long as no senior class of equity interest has such voting power by reason of any contingency.

"Unrestricted Subsidiary" means any Subsidiary other than a Restricted Subsidiary.

Consolidation, Merger and Sale of Assets

We may consolidate or merge with or into any other corporation, and we may sell or transfer all or substantially all of our assets to another corporation, provided, among other things, that (a) we are the surviving corporation or the corporation formed by or resulting from any such consolidation or merger or the transferee of such assets shall be a corporation organized and existing under the laws of the United States, any state thereof or the District of Columbia and shall expressly assume by supplemental indenture payment of the principal of, and premium, if any, and interest, if any, on the notes issued under the Indenture and the performance and observance of the Indenture and (b) we or such successor corporation shall not immediately thereafter be in default under the Indenture.

Events of Default

The following events are defined in the Indenture as "Events of Default":

a. default in the payment of any installment of interest on any series of notes for 30 days after becoming due;
b. default in the payment of principal or premium, if any, of any series of notes when due;
c. default in the deposit of any sinking fund payment, when due;
d. default in the performance of any other covenant for 90 days after notice, which must be sent by either the trustee or holders of 25% of the principal amount of the notes of the affected series; and
e. certain events of bankruptcy, insolvency or reorganization.

If an Event of Default occurs and continues with respect to a series of notes, either the trustee or the holders of at least 25% in principal amount of the outstanding notes of such series may declare the entire principal amount of all the notes of such series to be due and payable; provided that, in the case of an Event of Default involving certain events of bankruptcy, insolvency or reorganization, such acceleration is automatic; and, provided further, that after such acceleration, but before a judgment or decree based on acceleration, the holders of a majority in aggregate principal amount of the outstanding notes of that series may, subject to certain conditions, rescind and annul such acceleration if all Events of Default, other than the nonpayment of accelerated principal, have been cured or waived.

Description of Debt Securities:

3.375% Notes due 2028

The Company's 3.375% Notes due 2028 (the "notes") were issued under a base indenture, dated as of January 15, 2010, between the Company and U.S. Bank Trust Company, National Association, as trustee, as supplemented by the applicable supplemental indenture governing the notes (as so supplemented, the "Indenture"). This summary is subject to and qualified in its entirety by reference to all of the provisions of the Indenture and the notes, including definitions of certain terms used in the Indenture and the notes.

General

The notes were issued as a separate series of debt securities under the Indenture. The notes are senior unsecured obligations of ours and rank equally in right of payment with our other existing and future senior unsecured indebtedness. The notes are not secured by any of our assets. Any future claims of our secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets. Holders of secured debt that we have now or may issue in the future may foreclose on the assets securing such debt, reducing the cash flow from the foreclosed property available for payment of unsecured debt, including the notes. Holders of our secured debt also would have priority over unsecured creditors in the event of our bankruptcy, liquidation or similar proceeding to the extent of the value of the collateral securing such debt. The notes are structurally subordinated to all liabilities of our subsidiaries, including trade payables. Because we conduct many of our operations through our subsidiaries, our right to participate in any distribution of the assets of a subsidiary when it winds up its business is subject to the prior claims of the creditors of that subsidiary. This means that your right to payment as a holder of our notes is also subject to the prior claims of these creditors if a subsidiary liquidates or reorganizes or otherwise winds up its business. If we are a creditor of any of our subsidiaries, our right as a creditor would be subordinated to any security interest in the assets of those subsidiaries and any indebtedness of our subsidiaries senior in right of payment to that held by us.

The Indenture does not limit the amount of notes, unsecured debentures or other evidences of indebtedness that we may issue under the Indenture and provides that notes, unsecured debentures or other evidences of indebtedness may be issued from time to time in one or more series. We may from time to time, without notice to or the consent of the holders of the notes, create and issue additional notes having the same ranking and terms and conditions as the notes, except for the issue date, the public offering price and, in some cases, the first interest payment date. Any additional notes having such similar terms, together with the notes, will constitute a single series of securities under the Indenture. If the additional notes, if any, are not fungible with the notes offered for U.S. federal income tax purposes, the additional notes will have a separate CUSIP number.

The notes were issued in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof and represented by one or more global notes deposited with, or on behalf of, a common depositary and registered in the name of the nominee of the common depositary for the accounts of Clearstream Banking, S.A. and Euroclear Bank SA/NV, as operator of the Euroclear System. Book-entry interests in the notes and all transfers relating to the notes will be reflected in the book-entry records of Clearstream and Euroclear.

Principal of and interest on the notes are payable, and the notes are transferable or exchangeable, at the office or offices or agency maintained by us for these purposes. Payment of interest on the notes may be made at our option by check mailed to the registered holders thereof.

The notes are listed on the New York Stock Exchange under the symbol “SYK28.” We have no obligation to maintain such listing, and we may delist the notes at any time.

Elavon Financial Services DAC, U.K. Branch is paying agent for the notes. U.S. Bank Trust Company, National Association is registrar and transfer agent for the notes. Upon notice to the trustee, we may change the paying agent, registrar or transfer agent.

Interest

The notes bear interest at the rate of 3.375% per annum from the date of original issuance or from the most recent interest payment date to which interest has been paid or provided for.

We make interest payments on the notes annually in arrears on December 11 of each year (each, an “interest payment date”), commencing on December 11, 2024, to the holders of record at the close of business on the day immediately preceding the relevant interest payment date (regardless of whether such day is a business day). Interest on the notes is computed on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid on the notes (or December 11, 2023, if no interest has been paid on the notes), to, but excluding, the next scheduled interest payment date. This payment convention is referred to as Actual/Actual (ICMA) as defined in the rulebook of the International Capital Market Association.

If an interest payment date or the maturity date with respect to the notes falls on a day that is not a business day, the payment will be made on the next business day as if it were made on the date the payment was due, and no interest will accrue on the amount so payable for the period from and after that interest payment date or the maturity date, as the case may be, to the date the payment is made. Interest payments will include accrued interest from and including the date of issue or from and including the last date in respect of which interest has been paid, as the case may be, to, but excluding, the interest payment date or the maturity date, as the case may be.

A “business day” is any day that is not a Saturday, Sunday or other day on which banking institutions in New York City, London or another place of payment on the notes are authorized or required by law to close and on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is open.

Issuance in euro

All payments of interest, premium, if any, and principal, including payments made upon any redemption or repurchase of the notes, will be made in euro; provided that if the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second business day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not announced a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, the rate will be determined in our sole discretion on the basis of the most recently available market exchange rate for the euro. Any payment in respect of the notes so made in U.S. dollars will not constitute an Event of Default (as defined in the Indenture). Neither the trustee nor the paying agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Investors are subject to foreign exchange risks as to payments of principal, premium, if any, and interest that may have important economic and tax consequences to them.

Optional Redemption

We may redeem the notes prior to September 11, 2028 (the “Par Call Date”), in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to the greater of:

1) 100% of the principal amount of the notes to be redeemed; or
2) an amount determined by the Quotation Agent (as defined below) equal to the sum of the present values of the remaining scheduled payments of principal, premium, if any, and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) to the Par Call Date, discounted to the date of redemption on an annual basis (Actual/Actual (ICMA) at the Comparable Government Bond Rate (as defined below)), plus 20 basis points,

plus accrued and unpaid interest thereon to, but not including, the date of redemption.

On or after the Par Call Date, we may redeem the notes, in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to 100% of the principal amount of the notes, plus accrued and unpaid interest to, but not including, the redemption date.

The principal amount of any note remaining outstanding after a redemption in part shall be €100,000 or a higher integral multiple of €1,000. Notwithstanding the foregoing, installments of interest on the notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date.

"Comparable Government Bond" means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by us (the "Quotation Agent"), a German government bund whose maturity is closest to the Par Call Date, or if such Quotation Agent in its discretion determines that such similar bond is not in issue, such other German government bund as such Quotation Agent may, with the advice of three brokers of, and/or market makers in, German government bunds selected by us, determine to be appropriate for determining the Comparable Government Bond Rate.

"Comparable Government Bond Rate" means the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross redemption yield on the notes to be redeemed, if they were to be purchased at such price on the third business day prior to the date fixed for redemption, would be equal to the gross redemption yield on such business day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 A.M. (London time) on such business day as determined by the Quotation Agent selected by us.

Notice of any redemption will be sent (or, in the case of notes held in book-entry form, be transmitted electronically) at least 10 days but not more than 60 days before the redemption date to each registered holder of the notes to be redeemed. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the notes or portions thereof called for redemption.

If less than all of the notes are to be redeemed, the notes to be redeemed will be selected by the trustee in accordance with the standard procedures of the depositary. If the notes to be redeemed are not global notes then held by Euroclear or Clearstream, the trustee will select the notes to be redeemed on a pro rata basis. If the notes are listed on the NYSE or any other national securities exchange, the trustee will select notes in compliance with the requirements of the NYSE or other principal national securities exchange on which the notes are listed. Notwithstanding the foregoing, if less than all of the notes are to be redeemed, no notes of a principal amount of €100,000 or less shall be redeemed in part. If money sufficient to pay the redemption price on the notes (or portions thereof) to be redeemed on the redemption date is deposited with the paying agent on or before the redemption date and certain other conditions are satisfied, then on and after such redemption date, interest will cease to accrue on the notes (or such portion thereof) called for redemption.

Notice of any redemption may, at our discretion, be subject to one or more conditions precedent, including, but not limited to, completion of an equity offering, a financing, or other corporate transaction. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in our discretion, such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date.

Optional Redemption for Tax Reasons

The notes may be redeemed at our option at any time in whole, but not in part, on not less than 10 nor more than 60 days' prior notice, at 100% of the principal amount of the notes together with accrued and unpaid interest, if any, to, but excluding, the redemption date if, as a result of any change in, or amendment to, the laws, regulations or rulings of the United States (or any political subdivision or taxing authority thereof or therein having power to tax), or any change in official position regarding application or interpretation of those laws, regulations or rulings (including a holding by a court of competent jurisdiction), which change, amendment, application or interpretation is announced or becomes effective on or after the original issue date with respect to the notes, we become or, based upon a written opinion of independent counsel selected by us, will become obligated to pay additional amounts as described below in "— Payment of Additional Amounts."

Payment of Additional Amounts

All payments of principal, interest, and premium, if any, in respect of the notes will be made free and clear of, and without withholding or deduction for, any present or future taxes, assessments, duties or governmental charges of whatever nature imposed, levied or collected by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), unless such withholding or deduction is required by law or the official interpretation or administration thereof.

We will, subject to the exceptions and limitations set forth below, pay as additional interest in respect of the notes such additional amounts as are necessary in order that the net payment by us of the principal of, premium, if any, and interest in respect of the notes to a holder who is not a United States person (as defined below), after withholding or deduction for any present or future tax, assessment, duties or other governmental charge imposed by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), will not be less than the amount provided in the notes to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts shall not apply:

1) to the extent any tax, assessment or other governmental charge would not have been imposed but for the holder (or the beneficial owner for whose benefit such holder holds such note), or a fiduciary, settlor, beneficiary, member or shareholder of the holder if the holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary holder, being considered as:

a) being or having been engaged in a trade or business in the United States or having or having had a permanent establishment in the United States;

b) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the notes, the receipt of any payment in respect of the notes or the enforcement of any rights hereunder), including being or having been a citizen or resident of the United States;

c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax-exempt organization, or a corporation that has accumulated earnings to avoid U.S. federal income tax;

d) being or having been a "10-percent shareholder" of the Company as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code") or any successor provision; or

e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, as described in section 881(c)(3)(A) of the Code or any successor provision;
2) to any holder that is not the sole beneficial owner of the notes, or a portion of the notes, or that is a fiduciary, partnership, limited liability company or other fiscally transparent entity, but only to the extent that a beneficial owner with respect to the holder, a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership, limited liability company or other fiscally transparent entity would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;
3) to the extent any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;
4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding by us or any paying agent from the payment;
5) to any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of or interest on any notes, if such payment can be made without such withholding by any other paying agent;
6) to any estate, inheritance, gift, sales, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge, or excise tax imposed on the transfer of notes;
7) to the extent any tax, assessment or other governmental charge would not have been imposed but for the presentation by the holder of any note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later except to the extent that the beneficiary or holder thereof would have been entitled to the payment of additional amounts had such note been presented for payment on any day during such 30-day period;
8) to any tax, assessment or other governmental charge imposed under sections 1471 through 1474 of the Code (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code, whether currently in effect or as published and amended from time to time;
9) to any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or
10) in the case of any combination of the above numbered items.

The notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable to the notes. Except as specifically provided under this heading "—Payment of Additional Amounts," we are not required to make any payment for any tax, assessment or other governmental charge imposed by any government or a political subdivision or taxing authority of or in any government or political subdivision.

As used under this heading "—Payment of Additional Amounts" and under the heading "—Optional Redemption for Tax Reasons," the term "United States" means the United States of America, its territories and possessions, the states of the United States and the District of Columbia, and the term "United States person" means (i) any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state of the United States or the District of Columbia (other than a partnership that is not treated as a United States person for United States federal income tax purposes), (iii) any estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) any trust if a United States court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or if a valid election is in place to treat the trust as a United States person.

Repurchase at the Option of Holders Upon Change of Control Repurchase Event

If a Change of Control Repurchase Event (as defined below) occurs, unless we have exercised our right to redeem the notes as described above under "—Optional Redemption or "Optional Redemption for Tax Reasons," we will be required to make an offer (a "Change of Control Offer") to each holder of notes to repurchase all or any part (in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof) of that holder's notes at a repurchase price in cash equal to 101% of the aggregate principal amount of notes repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the date of such repurchase. Within 30 days following any Change of Control Repurchase Event or, at our option, prior to any Change of Control (as defined below), but after the public announcement of an impending Change of Control, we will mail a notice to each holder, with a copy to the trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed. The notice will, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on a Change of Control Repurchase Event occurring on or prior to the payment date specified in the notice.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and any other securities laws and regulations thereunder, to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Repurchase Event provisions of the notes by virtue of such conflict.

On the Change of Control Repurchase Event payment date, we will, to the extent lawful:

i. accept for payment all notes or portions of notes (in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof) properly tendered pursuant to our offer;
ii. deposit with the paying agent an amount equal to the aggregate purchase price in respect of all notes or portions of notes properly tendered; and
iii. deliver or cause to be delivered to the trustee for cancellation the notes properly accepted, together with an officers' certificate stating the aggregate principal amount of notes being repurchased by us.

The paying agent will promptly mail to each holder of notes properly tendered the purchase price for the notes, and the trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each holder a new note equal in principal amount to any unpurchased portion of any notes surrendered; provided, that each new note will be in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof.

We will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (i) a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by us and such third party purchases all notes properly tendered and not withdrawn under its offer or (ii) we have previously or concurrently mailed a redemption notice with respect to all of the outstanding notes as described under "Optional Redemption" above.

If holders of not less than 90% in aggregate principal amount of the outstanding notes validly tender and do not withdraw such notes in a Change of Control Offer and we, or any third party making such an offer in lieu of us as described above, purchases all of the notes validly tendered and not withdrawn by such holders, we or such third party will have the right, upon not less than 10 days nor more than 60 days' prior notice, provided that such notice is given not more than 30 days following such repurchase pursuant to the Change of Control Offer described above, to redeem all notes that remain outstanding following such purchase on a date specified in such notice (the "Second Change of Control Payment Date") and at a price in cash equal to 101% of the aggregate principal amount of notes repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the Second Change of Control Payment Date.

We have no present intention to engage in a transaction involving a Change of Control, although it is possible that we would decide to do so in the future. We could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a Change of Control but that could increase the amount of debt outstanding at such time or otherwise affect our capital structure or credit ratings.

Definitions

"Below Investment Grade Rating Event" means the notes are rated below Investment Grade by each of the Rating Agencies on any date during the period commencing upon the first public notice of the occurrence of a Change of Control or our intention to effect a Change of Control and ending 60 days following public notice of the occurrence of the related Change of Control (which period shall be extended so long as the rating of the notes is under publicly announced consideration for possible downgrade by any of the Rating Agencies, provided that no such extension shall occur if on such 60th day the notes are rated Investment Grade by at least one of such Rating Agency and are not subject to review for possible downgrade by such Rating Agency); provided further that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

“Change of Control” means the occurrence of any of the following:
1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of our assets and those of our subsidiaries taken as a whole to any “person” (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one of our subsidiaries;
2) the adoption of a plan relating to our liquidation or dissolution; or
3) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one or more of our subsidiaries, becomes the beneficial owner (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of more than 50% of the then outstanding number of shares of our Voting Stock.

Notwithstanding the foregoing, a transaction will not be considered to be a Change of Control if (a) we become a direct or indirect wholly-owned subsidiary of a holding company and (b)(i) immediately following that transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of our Voting Stock immediately prior to that transaction or (ii) immediately following that transaction, no person is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

“Change of Control Repurchase Event” means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating categories of Moody’s) and a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) or the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by us.

“Moody’s” means Moody’s Investors Service Inc., a subsidiary of Moody’s Corporation, and its successors.

“Rating Agency” means (1) each of Moody’s and S&P; and (2) if any of Moody’s or S&P ceases to rate the notes or fails to make a rating of the notes publicly available for reasons outside of our control, a “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) under the Exchange Act, selected by us as a replacement agency for Moody’s or S&P, or both of them, as the case may be.

“S&P” means S&P Global Ratings Inc., a division of S&P Global Inc. and its successors.

“Voting Stock” of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The definition of “Change of Control” includes a phrase relating to the direct or indirect sale, transfer, conveyance or other disposition of “all or substantially all” of our assets and those of our subsidiaries, taken as a whole. Although there is a limited body of case law interpreting the phrase “substantially all,” there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase the notes as a result of a sale, transfer, conveyance or other disposition of less than all of our assets and the assets of our subsidiaries, taken as a whole, to another person or group may be uncertain.

Certain Covenants

Limitation on Liens

The Indenture contains a covenant that we will not, and we will not permit any of our Restricted Subsidiaries to, issue, assume or guarantee any Indebtedness secured by any Mortgage upon any of our Principal Properties or those of any of our Restricted Subsidiaries without equally and ratably securing the notes (and, if we so determine, any other Indebtedness ranking equally with the notes) with such Indebtedness.

This covenant will not prevent us or any Restricted Subsidiary from issuing, assuming or guaranteeing:

a. any purchase money mortgage on such Principal Property prior to, simultaneously with or within 180 days after the later of (1) the acquisition or completion of construction or completion of substantial reconstruction, renovation, remodeling, expansion or improvement (each, a “substantial improvement”) of such Principal Property or (2) the placing in operation of such property after the acquisition or completion of any such construction or substantial improvement;
b. Mortgages on a Principal Property existing at the time of acquisition, including acquisition through merger or consolidation;
c. Mortgages existing on the date of the initial issuance of the notes, Mortgages on assets of a corporation or other business entity existing on the date it becomes a Restricted Subsidiary or is merged or consolidated with us or a Restricted Subsidiary or at the time the corporation or other business entity sells, leases or otherwise disposes of its property as an entirety or substantially as an entirety to us or a Restricted Subsidiary or Mortgages on the assets of a Subsidiary that is newly designated as a Restricted Subsidiary if the Mortgage would have been permitted under the provisions of this paragraph if such Mortgage was created while the Subsidiary was a Restricted Subsidiary;

d. Mortgages in favor of us or a Restricted Subsidiary;
e. Mortgages for taxes, assessments or governmental charges or levies that are not delinquent or that are being contested in good faith;
f. Carriers', warehousemen's, materialmen's, repairmen's, mechanic's, landlords' and other similar Mortgages arising in ordinary course of business that are not delinquent or remain payable without penalty or that are being contested in good faith;
g. Mortgages (other than any Mortgage imposed by the Employee Retirement Income Security Act of 1974) consisting of pledges or deposits required in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;
h. Easements, rights-of-way, restrictions, encroachments, imperfections and other similar encumbrances affecting real property that, in the aggregate, are not substantial in amount and do not in any case materially detract from the value of the Principal Property subject thereto or materially interfere with the ordinary conduct of our and our Subsidiaries' business, taken as a whole;
i. Mortgages arising by reason of deposits with, or the giving of any form of security to, any governmental agency or anybody created or approved by law or governmental regulation, including any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;
j. Mortgages arising from filing Uniform Commercial Code financing statements relating solely to leases; and
k. Mortgages to secure Indebtedness incurred to extend, renew, refinance or replace Indebtedness secured by any Mortgages referred to above, provided that the principal amount of the extended, renewed, refinanced or replaced Indebtedness does not exceed the principal amount of Indebtedness so extended, renewed, refinanced or replaced, plus transaction costs and fees, and that any such Mortgage applies only to the same property or assets subject to the prior permitted Mortgage (and, in the case of real property, improvements).

Limitations on Sale and Leaseback Transactions

The Indenture contains a covenant that we will not, and will not permit any Restricted Subsidiary to, enter into any arrangement with any person providing for the leasing by us or any Restricted Subsidiary of any Principal Property owned or acquired thereafter that has been or is to be sold or transferred by us or such Restricted Subsidiary to such person with the intention of taking back a lease of such Principal Property, a "sale and leaseback transaction," without equally and ratably securing the notes (and, if we so determine, any other Indebtedness ranking equally with the notes), unless:

a. within 180 days after the receipt of the proceeds of the sale or transfer, we or any Restricted Subsidiary apply an amount equal to the greater of the net proceeds of the sale or transfer or the fair value of such Principal Property at the time of the sale or transfer to any (or a combination) of (1) the prepayment or retirement (other than any mandatory prepayment or retirement) of our Senior Funded Debt or (2) the purchase, construction, development, expansion or improvement of other comparable property, subject in each case to credits for voluntary retirements of our Senior Funded Debt; or

b. we or such Restricted Subsidiary would be entitled, at the effective date of the sale or transfer, to incur Indebtedness secured by a Mortgage on such Principal Property, in an amount at least equal to the Attributable Debt in respect of the sale and leaseback transaction, without equally and ratably securing the notes pursuant to "—Limitation on Liens" described above.

The foregoing restriction will not apply to:

a. any sale and leaseback transaction for a term of not more than three years including renewals;
b. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within three years after the later of (1) the date of the issuance of the notes under the Supplemental Indenture, or (2) the date such Principal Property was acquired;
c. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within 180 days after the later of the date such property was acquired and, if applicable, the date such property was first placed in operation; or
d. any sale and leaseback transaction between us and a Restricted Subsidiary or between Restricted Subsidiaries.

Exception to Limitations for Exempted Debt

Notwithstanding the limitations in the Indenture on liens and sale and leaseback transactions, we or any Restricted Subsidiary may, in addition to sale and leaseback transactions permitted under such restrictions and without equally and ratably securing the notes, create or assume and renew, extend or replace Mortgages, or enter into any sale and leaseback transaction without any obligation to retire any of our or any Restricted Subsidiary's Senior Funded Debt, provided that, at the time of such creation, assumption, renewal, extension or replacement of a Mortgage or at the time of entering into such sale and leaseback transactions, and after giving effect thereto, our Exempted Debt does not exceed 15% of our Consolidated Net Tangible Assets.

Definitions

For purposes of the Indenture:

"Attributable Debt" in respect of a sale and leaseback transaction means, at the time of determination, the present value (discounted at the imputed rate of interest of such transaction as determined in good faith by us) of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction (including any period for which such lease has been extended or may, at the option of the lessor, be extended). The term "net rental payments" under any lease for any period means the sum of the rental and other payments required to be paid in such period by the lessee thereunder, not including any amounts required to be paid by such lessee (whether or not designated as rental or additional rent) on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges required to be paid by such lessee thereunder or any amount required to be paid by lessee thereunder contingent upon the amount of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but shall not include any rent that would be required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (y) the net amount determined assuming no such termination.

“Consolidated Net Tangible Assets” means the total amounts of assets (less depreciation and valuation reserves and other reserves and items deductible from gross book value of specific asset accounts under generally accepted accounting principles) that under generally accepted accounting principles would be included on a consolidated balance sheet of us and our consolidated Restricted Subsidiaries after deducting (1) all current liabilities, excluding current liabilities that could be classified as long-term debt under generally accepted accounting principles and current liabilities that are by their terms extendable or renewable at the obligor’s option to a time more than 12 months after the time as of which the amount of current liabilities is being computed; (2) Investments in Unrestricted Subsidiaries; and (3) all trade names, trademarks, licenses, patents, copyrights and goodwill, organizational and development costs, deferred charges, other than prepaid items such as insurance, taxes, interest, commissions, rents and similar items and tangible assets being amortized, and amortized debt discount and expense, less unamortized premium.

“Exempted Debt” means the sum of the following items outstanding as of the date Exempted Debt is being determined (1) Indebtedness of us and our Restricted Subsidiaries secured by a Mortgage and not permitted to exist under the Indenture and (2) Attributable Debt of us and our Restricted Subsidiaries in respect of all sale and leaseback transactions not permitted under the Indenture.

“Funded Debt” means Indebtedness that matures more than one year from the date of creation, or that is extendable or renewable at the sole option of the obligor so that it may become payable more than one year from such date. Funded Debt does not include (1) obligations created pursuant to leases, (2) any Indebtedness or portion thereof maturing by its terms within one year from the time of any computation of the amount of outstanding Funded Debt unless such Indebtedness shall be extendable or renewable at the sole option of the obligor in such manner that it may become payable more than one year from such time, or (3) any Indebtedness for the payment or redemption of which money in the necessary amount shall have been deposited in trust either at or before the maturity date thereof.

“Indebtedness” means any and all of the obligations of a person for money borrowed that in accordance with generally accepted accounting principles would be reflected on the balance sheet of such person as a liability as of the date of which the Indebtedness is to be determined. Notwithstanding the foregoing, a change in generally accepted accounting principles subsequent to November 30, 2018 shall not be deemed an incurrence of Indebtedness.

“Investment” means any investment in stock, evidences of Indebtedness, loans or advances, however made or acquired, but does not include our account receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business, or any evidences of Indebtedness, loans or advance made in connection with the sale to any Subsidiary of our accounts receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business.

"Mortgage" means any mortgage, security interest, pledge, lien or other encumbrance.

"Principal Property" means all real property and improvements thereon owned by us or a Restricted Subsidiary, including, without limitation, any manufacturing, warehouse, distribution or research facility, and improvements therein, having a net book value in excess of 2% of Consolidated Net Tangible Assets that is located within the United States, excluding its territories and possessions and Puerto Rico. This term does not include any real property and improvements thereon that our Board of Directors declares by resolution not to be of material importance to the total business conducted by us and our Restricted Subsidiaries taken as a whole.

"Restricted Subsidiary" means a Subsidiary that owns a Principal Property.

"Senior Funded Debt" means all Funded Debt (except Funded Debt, the payment of which is subordinated to the payment of the notes).

"Subsidiary" means a corporation, partnership or other legal entity of which, in the case of a corporation, more than 50% of the outstanding voting stock is owned, directly or indirectly, by us or by one or more other Subsidiaries, or by us and one or more other Subsidiaries or, in the case of any partnership or other legal entity, more than 50% of the ordinary capital interests is, at the time, directly or indirectly owned or controlled by us or by one or more other Subsidiaries. For the purposes of this definition, "voting stock" means the equity interest that ordinarily has voting power for the election of directors, managers or trustees of an entity, or persons performing similar functions, whether at all times or only so long as no senior class of equity interest has such voting power by reason of any contingency.

"Unrestricted Subsidiary" means any Subsidiary other than a Restricted Subsidiary.

Consolidation, Merger and Sale of Assets

We may consolidate or merge with or into any other corporation, and we may sell or transfer all or substantially all of our assets to another corporation, provided, among other things, that (a) we are the surviving corporation or the corporation formed by or resulting from any such consolidation or merger or the transferee of such assets shall be a corporation organized and existing under the laws of the United States, any state thereof or the District of Columbia and shall expressly assume by supplemental indenture payment of the principal of, and premium, if any, and interest, if any, on the notes issued under the Indenture and the performance and observance of the Indenture and (b) we or such successor corporation shall not immediately thereafter be in default under the Indenture.

Events of Default

The following events are defined in the Indenture as “Events of Default”:

a. default in the payment of any installment of interest on any series of notes for 30 days after becoming due;
b. default in the payment of principal or premium, if any, of any series of notes when due;
c. default in the deposit of any sinking fund payment, when due;
d. default in the performance of any other covenant for 90 days after notice, which must be sent by either the trustee or holders of 25% of the principal amount of the notes of the affected series; and
e. certain events of bankruptcy, insolvency or reorganization.

If an Event of Default occurs and continues with respect to a series of notes, either the trustee or the holders of at least 25% in principal amount of the outstanding notes of such series may declare the entire principal amount of all the notes of such series to be due and payable; provided that, in the case of an Event of Default involving certain events of bankruptcy, insolvency or reorganization, such acceleration is automatic; and, provided further, that after such acceleration, but before a judgment or decree based on acceleration, the holders of a majority in aggregate principal amount of the outstanding notes of that series may, subject to certain conditions, rescind and annul such acceleration if all Events of Default, other than the nonpayment of accelerated principal, have been cured or waived.

Description of Debt Securities:

3.375% Notes due 2032
3.625% Notes due 2036

The Company’s 3.375% Notes due 2032 (the “2032 notes”) and 3.625% Notes due 2036 (the “2036 notes” and, together with the 2032 notes, the “notes”) were issued under a base indenture, dated as of January 15, 2010, between the Company and U.S. Bank Trust Company, National Association, as trustee, as supplemented by the applicable supplemental indenture governing a particular series of notes (as so supplemented, the “Indenture”). This summary is subject to and qualified in its entirety by reference to all of the provisions of the Indenture and the notes, including definitions of certain terms used in the Indenture and the notes.

General

The 2032 and the 2036 notes were issued as separate series of debt securities under the Indenture. The notes are senior unsecured obligations of ours and rank equally in right of payment with our other existing and future senior unsecured indebtedness. The notes are not secured by any of our assets. Any future claims of our secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets. Holders of secured debt that we have now or may issue in the future may foreclose on the assets securing such debt, reducing the cash flow from the foreclosed property available for payment of unsecured debt, including the notes. Holders of our secured debt also would have priority over unsecured creditors in the event of our bankruptcy, liquidation or similar proceeding to the extent of the value of the collateral securing such debt. The notes are structurally subordinated to all liabilities of our subsidiaries, including trade payables. Because we conduct many of our operations through our subsidiaries, our right to participate in any distribution of the assets of a subsidiary when it winds up its business is subject to the prior claims of the creditors of that subsidiary. This means that your right to payment as a holder of our notes is also subject to the prior claims of these creditors if a subsidiary liquidates or reorganizes or otherwise winds up its business. If we are a creditor of any of our subsidiaries, our right as a creditor would be subordinated to any security interest in the assets of those subsidiaries and any indebtedness of our subsidiaries senior in right of payment to that held by us.

The Indenture does not limit the amount of notes, unsecured debentures or other evidences of indebtedness that we may issue under the Indenture and provides that notes, unsecured debentures or other evidences of indebtedness may be issued from time to time in one or more series. We may from time to time, without notice to, or the consent of, the holders of the applicable series of the notes, create and issue additional notes of that series having the same ranking and terms and conditions as the notes of that series, except for the issue date, the public offering price and, in some cases, the first interest payment date. Any additional notes of either series having such similar terms, together with the notes of that series offered, will constitute a single series of securities under the Indenture. If the additional notes of a series, if any, are not fungible with the notes of that series offered for U.S. federal income tax purposes, the additional notes will have a separate CUSIP number.

The notes were issued in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof and represented by one or more global notes deposited with, or on behalf of, a common depositary and registered in the name of the nominee of the common depositary for the accounts of Clearstream Banking, S.A. (“Clearstream”) and Euroclear Bank SA/NV (“Euroclear”), as operator of the Euroclear System. Book-entry interests in the notes and all transfers relating to the notes will be reflected in the book-entry records of Clearstream and Euroclear.

Principal of and interest on the notes are payable, and the notes are transferable or exchangeable, at the office or offices or agency maintained by us for these purposes. Payment of interest on the notes may be made at our option by check mailed to the registered holders thereof.

The 2032 notes and the 2036 notes are listed on the New York Stock Exchange under the symbols “SYK32” and “SYK36,” respectively. We have no obligation to maintain such listings, and we may delist any series of the notes at any time.

Elavon Financial Services DAC is paying agent for the notes. U.S. Bank Trust Company, National Association is registrar and transfer agent for the notes. Upon notice to the trustee, we may change the paying agent, registrar or transfer agent.

Principal Amount, Maturity and Interest

The 2032 notes are limited to €800,000,000 in aggregate principal amount and will mature on September 11, 2032 (the “2032 maturity date”), and the 2036 notes are limited to €600,000,000 in aggregate principal amount and will mature on September 11, 2036 (the “2036 maturity date" and, together with the 2032 maturity date, each, a "maturity date"). The 2032 notes bear interest at the rate of 3.375% per annum from the date of original issuance or from the most recent interest payment date to which interest has been paid or provided for. The 2036 notes bear interest at the rate of 3.625% per annum from the date of original issuance or from the most interest payment date to which interest has been paid or provided for. We make interest payments on the notes annually in arrears on September 11 of each year (each, an "interest payment date"), commencing on September 11, 2025, to the holders of record at the close of business on the day immediately preceding the relevant interest payment date (regardless of whether such day is a business day). Interest on the notes is computed on the basis of the actual number of days in the period for which interest is being calculated divided by the actual number of days from and including the last date on which interest was paid on the notes (or September 11, 2024, if no interest has been paid on the applicable series of the notes), to, but excluding, the next scheduled interest payment date. This payment convention is referred to as "Actual/Actual (ICMA)" or "ICMA Actual/Actual", as described in the handbook of the International Capital Market Association.

If an interest payment date or the maturity date with respect to either series of the notes falls on a day that is not a business day, the payment will be made on the next business day as if it were made on the date the payment was due, and no interest will accrue on the amount so payable for the period from and after that interest payment date or the maturity date, as the case may be, to the date the payment is made. Interest payments include accrued interest from and including the date of issue or from and including the last date in respect of which interest has been paid, as the case may be, to, but excluding, the interest payment date or the maturity date, as the case may be.

A "business day" is any day that is not a Saturday, Sunday or other day on which banking institutions in New York City, London or another place of payment on the notes are authorized or required by law to close and on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system (known as the T2 system), or any successor or replacement system, is open.

Issuance in Euro

All payments of interest, premium, if any, and principal, including payments made upon any redemption or repurchase of the notes, will be made in euro; provided that if the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second business day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not announced a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall

Street Journal has not published such exchange rate, the rate will be determined in our sole discretion on the basis of the most recently available market exchange rate for the euro. Any payment in respect of the notes so made in U.S. dollars will not constitute an Event of Default (as defined in the Indenture). Neither the trustee nor the paying agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Investors are subject to foreign exchange risks as to payments of principal, premium, if any, and interest that may have important economic and tax consequences to them.

Optional Redemption

We may redeem the 2032 notes prior to June 11, 2032 (the “2032 Par Call Date”) and the 2036 notes prior to June 11, 2036 (the “2036 Par Call Date” and, together with the 2032 Par Call Date, each, a “Par Call Date”) in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to the greater of:

1) 100% of the principal amount of the notes of the applicable series to be redeemed; or
2) an amount determined by the Quotation Agent (as defined below) equal to the sum of the present values of the remaining scheduled payments of principal, premium, if any, and interest thereon (not including any portion of such payments of interest accrued to the date of redemption) to the applicable Par Call Date, discounted to the date of redemption on an annual basis (Actual/Actual (ICMA) at the Comparable Government Bond Rate (as defined below)), plus 20 basis points, in the case of the 2032 notes, and 25 basis points, in the case of the 2036 notes,

plus accrued and unpaid interest thereon to, but not including, the date of redemption.

On or after the applicable Par Call Date, we may redeem the applicable series of the notes, in whole, at any time, or in part, from time to time, at our option, for cash, at a redemption price equal to 100% of the principal amount of such series of the notes, plus accrued and unpaid interest to, but not including, the redemption date.

The principal amount of any note remaining outstanding after a redemption in part shall be €100,000 or a higher integral multiple of €1,000. Notwithstanding the foregoing, installments of interest on either series of the notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date.

“Comparable Government Bond” means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by us (the “Quotation Agent”), a Federal Government Bond of the Bundesrepublik Deutschland (a “German government bond”) whose maturity is closest to the Par Call Date, or if such Quotation Agent in its discretion determines that such similar bond is not in issue, such other German government bond as such Quotation Agent may, with the advice of three brokers of, and/or market makers in, German government bonds selected by us, determine to be appropriate for determining the Comparable Government Bond Rate.

"Comparable Government Bond Rate" means the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross redemption yield on the notes to be redeemed, if they were to be purchased at such price on the third business day prior to the date fixed for redemption, would be equal to the gross redemption yield on such business day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 A.M. (London time) on such business day as determined by the Quotation Agent selected by us.

Notice of any redemption will be sent (or, in the case of notes held in book-entry form, be transmitted electronically) at least 10 days but not more than 60 days before the redemption date to each registered holder of the notes to be redeemed. Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the notes or portions thereof called for redemption. If less than all of the notes of a series are to be redeemed, the notes of such series to be redeemed will be selected by the trustee in accordance with the standard procedures of the depositary. If the notes of a series to be redeemed are not global notes then held by Euroclear or Clearstream, the trustee will select the notes of that series to be redeemed on a pro rata basis. If the notes are listed on the NYSE or any other national securities exchange, the trustee will select notes in compliance with the requirements of the NYSE or other principal national securities exchange on which the notes are listed.

Notwithstanding the foregoing, if less than all of the notes of a series is to be redeemed, no notes of that series of a principal amount of €100,000 or less shall be redeemed in part. If money sufficient to pay the redemption price on the notes (or portions thereof) of a series to be redeemed on the redemption date is deposited with the paying agent on or before the redemption date and certain other conditions are satisfied, then on and after such redemption date, interest will cease to accrue on the notes (or such portion thereof) of such series called for redemption.

Notice of any redemption may, at our discretion, be subject to one or more conditions precedent, including, but not limited to, completion of an equity offering, a financing, or other corporate transaction. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in our discretion, such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date.

Optional Redemption for Tax Reasons

The notes of either series may be redeemed at our option at any time in whole, but not in part, on not less than 10 nor more than 60 days' prior notice, at 100% of the principal amount of the notes of such series together with accrued and unpaid interest, if any, to, but excluding, the redemption date if, as a result of any change in, or amendment to, the laws, regulations or rulings of the United States (or any political subdivision or taxing authority thereof or therein having power to tax), or any change in official position regarding application or interpretation of those laws, regulations or rulings (including a holding by a court of competent jurisdiction), which change, amendment, application or interpretation is announced or becomes effective on or after the original issue date with respect to the notes, we become or, based upon a written opinion of independent counsel selected by us, will become obligated to pay additional amounts as described below in "— Payment of Additional Amounts."

Payment of Additional Amounts

All payments of principal, interest, and premium, if any, in respect of the notes will be made free and clear of, and without withholding or deduction for, any present or future taxes, assessments, duties or governmental charges of whatever nature imposed, levied or collected by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), unless such withholding or deduction is required by law or the official interpretation or administration thereof.

We will, subject to the exceptions and limitations set forth below, pay as additional interest in respect of the notes such additional amounts as are necessary in order that the net payment by us of the principal of, premium, if any, and interest in respect of the notes to a holder who is not a United States person (as defined below), after withholding or deduction for any present or future tax, assessment, duties or other governmental charge imposed by the United States (or any political subdivision or taxing authority thereof or therein having power to tax), will not be less than the amount provided in the notes to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts shall not apply:

1) to the extent any tax, assessment or other governmental charge would not have been imposed but for the holder (or the beneficial owner for whose benefit such holder holds such note), or a fiduciary, settlor, beneficiary, member or shareholder of the holder if the holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary holder, being considered as:

a) being or having been engaged in a trade or business in the United States or having or having had a permanent establishment in the United States;

b) having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the notes, the receipt of any payment in respect of the notes or the enforcement of any rights hereunder), including being or having been a citizen or resident of the United States;

c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax-exempt organization, or a corporation that has accumulated earnings to avoid U.S. federal income tax;

d) being or having been a "10-percent shareholder" of the Company as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code") or any successor provision; or

e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, as described in section 881(c)(3)(A) of the Code or any successor provision;

2) to any holder that is not the sole beneficial owner of the notes, or a portion of the notes, or that is a fiduciary, partnership, limited liability company or other fiscally transparent entity, but only to the extent that a beneficial owner with respect to the holder, a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership, limited liability company or other fiscally transparent entity would not have been entitled to the payment of an

additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;
3) to the extent any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;
4) to any tax, assessment or other governmental charge that is imposed otherwise than by withholding by us or a paying agent from the payment;
5) to any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of or interest on any notes, if such payment can be made without such withholding by any other paying agent;
6) to any estate, inheritance, gift, sales, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge, or excise tax imposed on the transfer of notes;
7) to the extent any tax, assessment or other governmental charge would not have been imposed but for the presentation by the holder of any note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later except to the extent that the beneficiary or holder thereof would have been entitled to the payment of additional amounts had such note been presented for payment on any day during such 30-day period;
8) to any tax, assessment or other governmental charge imposed under sections 1471 through 1474 of the Code (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code, whether currently in effect or as published and amended from time to time;
9) to any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; or
10) in the case of any combination of the above numbered items.

The notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable to the notes. Except as specifically provided under this heading "—Payment of Additional Amounts," we are not required to make any payment for any tax, assessment or other governmental charge imposed by any government or a political subdivision or taxing authority of or in any government or political subdivision.

As used under this heading "—Payment of Additional Amounts" and under the heading "—Optional Redemption for Tax Reasons," the term "United States" means the United States of America, its territories and possessions, the states of the United States and the District of Columbia, and the term "United States person" means (i) any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state of the United States or the District of Columbia (other than a partnership that is not treated as a United States person for United States federal income tax purposes), (iii) any estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) any trust if a United States court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or if a valid election is in place to treat the trust as a United States person.

Sinking Fund

The notes will not be entitled to any sinking fund.

Repurchase at the Option of Holders Upon Change of Control Repurchase Event

If a Change of Control Repurchase Event (as defined below) occurs in respect of a series of the notes, unless we have exercised our right to redeem the notes of such series as described above under "—Optional Redemption or "—Optional Redemption for Tax Reasons," we will be required to make an offer (a "Change of Control Offer") to each holder of such series of notes to repurchase all or any part (in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof) of that holder's notes at a repurchase price in cash equal to 101% of the aggregate principal amount of notes repurchased plus any accrued and unpaid interest on the notes repurchased to, but not including, the date of such repurchase. Within 30 days following any Change of Control Repurchase Event or, at our option, prior to any Change of Control (as defined below), but after the public announcement of an impending Change of Control, we will mail a notice to each holder, with a copy to the trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed. The notice will, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on a Change of Control Repurchase Event occurring on or prior to the payment date specified in the notice.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and any other securities laws and regulations thereunder, to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Repurchase Event provisions of the notes by virtue of such conflict.

On the Change of Control Repurchase Event payment date, we will, to the extent lawful:

i. accept for payment all notes or portions of notes (in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof) properly tendered pursuant to our offer;

ii. deposit with the paying agent an amount equal to the aggregate purchase price in respect of all notes or portions of notes properly tendered; and
iii. deliver or cause to be delivered to the trustee for cancellation the notes properly accepted, together with an officers' certificate stating the aggregate principal amount of notes being repurchased by us.

The paying agent will promptly mail to each holder of notes properly tendered the purchase price for the notes, and the trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each holder a new note equal in principal amount to any unpurchased portion of any notes surrendered; provided, that each new note will be in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof.

We will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (i) a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by us and such third party purchases all notes properly tendered and not withdrawn under its offer or (ii) we have previously or concurrently mailed a redemption notice with respect to all of the outstanding notes as described under "Optional Redemption" above.

If holders of not less than 90% in aggregate principal amount of the outstanding notes of either series validly tender and do not withdraw such notes in a Change of Control Offer and we, or any third party making such an offer in lieu of us as described above, purchases all of the notes of such series validly tendered and not withdrawn by such holders, we or such third party will have the right, upon not less than 10 days nor more than 60 days' prior notice, provided that such notice is given not more than 30 days following such repurchase pursuant to the Change of Control Offer described above, to redeem all notes of such series that remain outstanding following such purchase on a date specified in such notice (the "Second Change of Control Payment Date") and at a price in cash equal to 101% of the aggregate principal amount of notes of such series repurchased plus any accrued and unpaid interest on the notes of such series repurchased to, but not including, the Second Change of Control Payment Date.

We have no present intention to engage in a transaction involving a Change of Control, although it is possible that we would decide to do so in the future. We could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a Change of Control but that could increase the amount of debt outstanding at such time or otherwise affect our capital structure or credit ratings.

Definitions

"Below Investment Grade Rating Event" means the notes of such series are rated below Investment Grade by each of the Rating Agencies on any date during the period commencing upon the first public notice of the occurrence of a Change of Control or our intention to effect a Change of Control and ending 60 days following public notice of the occurrence of the related Change of Control (which period shall be extended so long as the rating of the notes of such series is under publicly announced consideration for possible downgrade by any of the Rating Agencies, provided that no such extension shall occur if on such 60th day the notes of such series are rated Investment Grade by at least one of such Rating Agency and are not subject to review for possible downgrade by such Rating Agency); provided further that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"Change of Control" means the occurrence of any of the following:
1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of our assets and those of our subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one of our subsidiaries;
2) the adoption of a plan relating to our liquidation or dissolution; or
4) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than us or one or more of our subsidiaries, becomes the beneficial owner (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of more than 50% of the then outstanding number of shares of our Voting Stock.

Notwithstanding the foregoing, a transaction will not be considered to be a Change of Control if (a) we become a direct or indirect wholly-owned subsidiary of a holding company and (b)(i) immediately following that transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of our Voting Stock immediately prior to that transaction or (ii) immediately following that transaction, no person is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Change of Control Repurchase Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

"Investment Grade" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's) and a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) or the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by us.

"Moody's" means Moody's Investors Service Inc., a subsidiary of Moody's Corporation, and its successors.

"Rating Agency" means (1) each of Moody's and S&P; and (2) if any of Moody's or S&P ceases to rate the notes or fails to make a rating of the notes publicly available for reasons outside of our control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) under the Exchange Act, selected by us as a replacement agency for Moody's or S&P, or both of them, as the case may be.

"S&P" means S&P Global Ratings Inc., a division of S&P Global Inc. and its successors.

"Voting Stock" of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The definition of "Change of Control" includes a phrase relating to the direct or indirect sale, transfer, conveyance or other disposition of "all or substantially all" of our assets and those of our subsidiaries, taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all," there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase the notes as a result of a sale, transfer, conveyance or other disposition of less than all of our assets and the assets of our subsidiaries, taken as a whole, to another person or group may be uncertain.

Certain Covenants

Limitation on Liens

The Indenture contains a covenant that we will not, and we will not permit any of our Restricted Subsidiaries (as defined below) to, issue, assume or guarantee any Indebtedness (as defined below) secured by any Mortgage (as defined below) upon any of our Principal Properties (as defined below) or those of any of our Restricted Subsidiaries without equally and ratably securing the notes (and, if we so determine, any other Indebtedness ranking equally with the notes) with such Indebtedness.

This covenant will not prevent us or any Restricted Subsidiary from issuing, assuming or guaranteeing:

a. any purchase money mortgage on such Principal Property prior to, simultaneously with or within 180 days after the later of (1) the acquisition or completion of construction or completion of substantial reconstruction, renovation, remodeling, expansion or improvement (each, a "substantial improvement") of such Principal Property or (2) the placing in operation of such property after the acquisition or completion of any such construction or substantial improvement;
b. Mortgages on a Principal Property existing at the time of acquisition, including acquisition through merger or consolidation;
c. Mortgages existing on the date of the initial issuance of the notes, Mortgages on assets of a corporation or other business entity existing on the date it becomes a Restricted Subsidiary or is merged or consolidated with us or a Restricted Subsidiary or at the time the corporation or other business entity sells, leases or otherwise disposes of its property as an entirety or substantially as an entirety to us or a Restricted Subsidiary or Mortgages on the assets of a Subsidiary (as defined below) that is newly designated as a Restricted Subsidiary if the Mortgage would have been permitted under the provisions of this

paragraph if such Mortgage was created while the Subsidiary was a Restricted Subsidiary;

d. Mortgages in favor of us or a Restricted Subsidiary;
e. Mortgages for taxes, assessments or governmental charges or levies that are not delinquent or that are being contested in good faith;
f. Carriers', warehousemen's, materialmen's, repairmen's, mechanic's, landlords' and other similar Mortgages arising in ordinary course of business that are not delinquent or remain payable without penalty or that are being contested in good faith;
g. Mortgages (other than any Mortgage imposed by the Employee Retirement Income Security Act of 1974) consisting of pledges or deposits required in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation;
h. Easements, rights-of-way, restrictions, encroachments, imperfections and other similar encumbrances affecting real property that, in the aggregate, are not substantial in amount and do not in any case materially detract from the value of the Principal Property subject thereto or materially interfere with the ordinary conduct of our and our Subsidiaries' business, taken as a whole;
i. Mortgages arising by reason of deposits with, or the giving of any form of security to, any governmental agency or any body created or approved by law or governmental regulation, including any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;
j. Mortgages arising from filing Uniform Commercial Code financing statements relating solely to leases; and
k. Mortgages to secure Indebtedness incurred to extend, renew, refinance or replace Indebtedness secured by any Mortgages referred to above, provided that the principal amount of the extended, renewed, refinanced or replaced Indebtedness does not exceed the principal amount of Indebtedness so extended, renewed, refinanced or replaced, plus transaction costs and fees, and that any such Mortgage applies only to the same property or assets subject to the prior permitted Mortgage (and, in the case of real property, improvements).

Limitations on Sale and Leaseback Transactions

The Indenture contains a covenant that we will not, and will not permit any Restricted Subsidiary to, enter into any arrangement with any person providing for the leasing by us or any Restricted Subsidiary of any Principal Property owned or acquired thereafter that has been or is to be sold or transferred by us or such Restricted Subsidiary to such person with the intention of taking back a lease of such Principal Property, a "sale and leaseback transaction," without equally and ratably securing the notes (and, if we so determine, any other Indebtedness ranking equally with the notes), unless:

a. within 180 days after the receipt of the proceeds of the sale or transfer, we or any Restricted Subsidiary apply an amount equal to the greater of the net proceeds of the sale or transfer or the fair value of such Principal Property at the time of the sale or transfer to any (or a combination) of (1) the prepayment or retirement (other than any mandatory prepayment or retirement) of our Senior Funded Debt or (2) the purchase, construction, development, expansion or improvement of other comparable property, subject in each case to credits for voluntary retirements of our Senior Funded Debt; or

b. we or such Restricted Subsidiary would be entitled, at the effective date of the sale or transfer, to incur Indebtedness secured by a Mortgage on such Principal Property, in an amount at least equal to the Attributable Debt (as defined below) in respect of the sale and leaseback transaction, without equally and ratably securing the notes pursuant to "—Limitation on Liens" described above.

The foregoing restriction will not apply to:

a. any sale and leaseback transaction for a term of not more than three years including renewals;
b. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within three years after the later of (1) the date of the issuance of the notes under the Supplemental Indenture, or (2) the date such Principal Property was acquired;
c. any sale and leaseback transaction with respect to a Principal Property if a binding commitment with respect thereto is entered into within 180 days after the later of the date such property was acquired and, if applicable, the date such property was first placed in operation; or
d. any sale and leaseback transaction between us and a Restricted Subsidiary or between Restricted Subsidiaries.

Exception to Limitations for Exempted Debt

Notwithstanding the limitations in the Indenture on liens and sale and leaseback transactions, we or any Restricted Subsidiary may, in addition to sale and leaseback transactions permitted under such restrictions and without equally and ratably securing the notes, create or assume and renew, extend or replace Mortgages, or enter into any sale and leaseback transaction without any obligation to retire any of our or any Restricted Subsidiary's Senior Funded Debt (as defined below), provided that, at the time of such creation, assumption, renewal, extension or replacement of a Mortgage or at the time of entering into such sale and leaseback transactions, and after giving effect thereto, our Exempted Debt (as defined below) does not exceed 15% of our Consolidated Net Tangible Assets (as defined below).

Definitions

For purposes of the Indenture:

"Attributable Debt" in respect of a sale and leaseback transaction means, at the time of determination, the present value (discounted at the imputed rate of interest of such transaction as determined in good faith by us) of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction (including any period for which such lease has been extended or may, at the option of the lessor, be extended). The term "net rental payments" under any lease for any period means the sum of the rental and other payments required to be paid in such period by the lessee thereunder, not including any amounts required to be paid by such lessee (whether or not designated as rental or additional rent) on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges required to be paid by such lessee thereunder or any amount required to be paid by lessee thereunder contingent upon the amount of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but shall not include any rent that would be required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (y) the net amount determined assuming no such termination.

"Consolidated Net Tangible Assets" means the total amounts of assets (less depreciation and valuation reserves and other reserves and items deductible from gross book value of specific asset accounts under generally accepted accounting principles) that under generally accepted accounting principles would be included on a consolidated balance sheet of us and our consolidated Restricted Subsidiaries after deducting (1) all current liabilities, excluding current liabilities that could be classified as long-term debt under generally accepted accounting principles and current liabilities that are by their terms extendable or renewable at the obligor's option to a time more than 12 months after the time as of which the amount of current liabilities is being computed; (2) Investments in Unrestricted Subsidiaries; and (3) all trade names, trademarks, licenses, patents, copyrights and goodwill, organizational and development costs, deferred charges, other than prepaid items such as insurance, taxes, interest, commissions, rents and similar items and tangible assets being amortized, and amortized debt discount and expense, less unamortized premium.

"Exempted Debt" means the sum of the following items outstanding as of the date Exempted Debt is being determined (1) Indebtedness of us and our Restricted Subsidiaries secured by a Mortgage and not permitted to exist under the Indenture and (2) Attributable Debt of us and our Restricted Subsidiaries in respect of all sale and leaseback transactions not permitted under the Indenture.

"Funded Debt" means Indebtedness that matures more than one year from the date of creation, or that is extendable or renewable at the sole option of the obligor so that it may become payable more than one year from such date. Funded Debt does not include (1) obligations created pursuant to leases, (2) any Indebtedness or portion thereof maturing by its terms within one year from the time of any computation of the amount of outstanding Funded Debt unless such Indebtedness shall be extendable or renewable at the sole option of the obligor in such manner that it may become payable more than one year from such time, or (3) any Indebtedness for the payment or redemption of which money in the necessary amount shall have been deposited in trust either at or before the maturity date thereof.

"Indebtedness" means any and all of the obligations of a person for money borrowed that in accordance with generally accepted accounting principles would be reflected on the balance sheet of such person as a liability as of the date of which the Indebtedness is to be determined. Notwithstanding the foregoing, a change in generally accepted accounting principles subsequent to November 30, 2018 shall not be deemed an incurrence of Indebtedness.

"Investment" means any investment in stock, evidences of Indebtedness, loans or advances, however made or acquired, but does not include our account receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business, or any evidences of Indebtedness, loans or advance made in connection with the sale to any Subsidiary of our accounts receivable or the accounts receivable of any Restricted Subsidiary arising from transactions in the ordinary course of business.

"Mortgage" means any mortgage, security interest, pledge, lien or other encumbrance.

"Principal Property" means all real property and improvements thereon owned by us or a Restricted Subsidiary, including, without limitation, any manufacturing, warehouse, distribution or research facility, and improvements therein, having a net book value in excess of 2% of Consolidated Net Tangible Assets that is located within the United States, excluding its territories and possessions and Puerto Rico. This term does not include any real property and improvements thereon that our Board of Directors declares by resolution not to be of material importance to the total business conducted by us and our Restricted Subsidiaries taken as a whole.

"Restricted Subsidiary" means a Subsidiary that owns a Principal Property.

"Senior Funded Debt" means all Funded Debt (except Funded Debt, the payment of which is subordinated to the payment of the notes).

"Subsidiary" means a corporation, partnership or other legal entity of which, in the case of a corporation, more than 50% of the outstanding voting stock is owned, directly or indirectly, by us or by one or more other Subsidiaries, or by us and one or more other Subsidiaries or, in the case of any partnership or other legal entity, more than 50% of the ordinary capital interests is, at the time, directly or indirectly owned or controlled by us or by one or more other Subsidiaries. For the purposes of this definition, "voting stock" means the equity interest that ordinarily has voting power for the election of directors, managers or trustees of an entity, or persons performing similar functions, whether at all times or only so long as no senior class of equity interest has such voting power by reason of any contingency.

"Unrestricted Subsidiary" means any Subsidiary other than a Restricted Subsidiary.

Consolidation, Merger and Sale of Assets

We may consolidate or merge with or into any other corporation, and we may sell or transfer all or substantially all of our assets to another corporation, provided, among other things, that (a) we are the surviving corporation or the corporation formed by or resulting from any such consolidation or merger or the transferee of such assets shall be a corporation organized and existing under the laws of the United States, any state thereof or the District of Columbia and shall expressly assume by supplemental indenture payment of the principal of, and premium, if any, and interest, if any, on the notes issued under the Indenture and the performance and observance of the Indenture and (b) we or such successor corporation shall not immediately thereafter be in default under the Indenture.

Events of Default

The following events are defined in the Indenture as “Events of Default”:

a. default in the payment of any installment of interest on any series of notes for 30 days after becoming due;
b. default in the payment of principal or premium, if any, of any series of notes when due;
c. default in the deposit of any sinking fund payment, when due;
d. default in the performance of any other covenant for 90 days after notice, which must be sent by either the trustee or holders of 25% of the principal amount of the debt securities of the affected series;
e. certain events of bankruptcy, insolvency or reorganization; and
f. any other Event of Default that may be set forth in the supplemental indenture or board resolution with respect to a particular series of debt securities.

If an Event of Default occurs and continues with respect to a series of notes, either the trustee or the holders of at least 25% in principal amount of the outstanding debt securities of such series (or such lesser amount as may be provided for in the debt securities of such series) may declare the entire principal amount of all the debt securities of such series to be due and payable; provided that, in the case of an Event of Default involving certain events of bankruptcy, insolvency or reorganization, such acceleration is automatic; and, provided further, that after such acceleration, but before a judgment or decree based on acceleration, the holders of a majority in aggregate principal amount of the outstanding debt securities of that series may, subject to certain conditions, rescind and annul such acceleration if all Events of Default, other than the nonpayment of accelerated principal, have been cured or waived.

Exhibit 10(i)

Kevin A. Lobo
Chair and CEO

Personal and Confidential February 5, 2025

First Name Last Name

Dear First Name,

I am pleased to inform you that you are one of a select group of individuals receiving a stock option and restricted stock units (RSUs) award in 2025. We use these awards to reward performers who we believe will be key contributors to our growth well into the future. The total Award Date Value (ADV) of your awards is approximately USD $xx,xxx.

We are awarding you a nonstatutory stock option for xxx shares of Stryker Corporation Common Stock at a price of USD $xxx.xx per share. Except as otherwise provided in the Terms and Conditions, you may exercise this option at 20% per year beginning on February 5, 2026, and it will expire on February 4, 2035.

You must "Accept" the award online via the UBS One Source web site located at www.ubs.com/onesource/SYK between March 4 and March 31, 2025. The detailed terms of the option are in the Terms and Conditions, any applicable country addendum and the provisions of the Company's 2011 Long- Term Incentive Plan, as Amended and Restated. Those documents, together with the related Prospectus, are available on the UBS One Source web site, and you should read them before accepting the awards. In addition, you may be asked to sign the most recent version of Stryker's Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement ("Non-Compete Agreement") in connection with the award. If you are asked to sign the Non-Compete Agreement, it will be emailed to you and you will be asked to sign the document electronically via Adobe Sign by March 31, 2025. The exercisability of the options is conditioned on you having signed the Non-Compete Agreement by March 31, 2025, where permitted by applicable law.

You can find additional educational materials on the UBS One Source web site in the Resources section, including Stock Option brochure and Stock Option Tax Questions & Answers.

Sincerely,

Kevin A. Lobo
Chair and Chief Executive Officer

STRYKER CORPORATION

TERMS AND CONDITIONS
RELATING TO NONSTATUTORY STOCK OPTIONS GRANTED
PURSUANT TO THE 2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

1. The Options to purchase Shares of Stryker Corporation (the "Company") granted to you during 2025 are subject to these Terms and Conditions Relating to Nonstatutory Stock Options Granted Pursuant to the 2011 Long-Term Incentive Plan, as Amended and Restated (the "Terms and Conditions") and all of the terms and conditions of the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), which is incorporated herein by reference. In the case of a conflict between these Terms and Conditions and the terms of the 2011 Plan, the provisions of the 2011 Plan will govern. Capitalized terms used but not defined herein have the meaning provided therefor in the 2011 Plan. For purposes of these Terms and Conditions, "Employer" means the Company or any Subsidiary that employs you on the applicable date, and "Stock Plan Administrator" means UBS Financial Services Inc. (or any other independent service provider engaged by the Company to assist with the implementation, operation and administration of the 2011 Plan).

2. Upon the termination of your employment with your Employer, your right to exercise the Options shall be only as follows:

(1) If your employment is terminated by reason of Disability (as such term is defined in the 2011 Plan) or death, you, your legal representative or your estate shall have the right, for a period of one (1) year following such termination, to exercise the Options with respect to all or any part of the Shares subject thereto, regardless of whether the right to purchase such Shares had vested on or before the date of your termination by Disability or death.

(2) If your employment is terminated by reason of Retirement (as such term is defined in the 2011 Plan) prior to the date that your Options become fully vested, you will continue to vest in your Options in accordance with the vesting schedule as set forth in the award letter as if you had continued your employment with your Employer. You (or your estate in the event of your death after your termination by Retirement) shall have the right, at any time on or prior to the 10th anniversary of the grant date, to exercise the vested portion of the Options.

(3) If you cease to be an Employee for any reason other than those provided in (a) or (b) above, you or your estate (in the event of your death after such termination) may, within the 30-day period following such termination, exercise the Options with respect to only such number of Shares as to which the right of exercise had vested on or before the Termination Date. If you are resident or employed outside of the United States, "Termination Date" shall mean the last day on which you are an Employee of your Employer, provided that (1) your notice period is 12 months or less, or (2) your employment ends less than 12 months after the date on which you signed your termination agreement. Other than Section 16 officers (as defined below), if your notice period exceeds 12 months, then "Termination Date" will be 12 months after the date on which notice was given, whether it be by you or your Employer. If your employment ends more than 12 months after you signed your termination agreement, then “Termination Date” will be 12 months after the date on which you signed your termination agreement. If you are an officer of the Company and in such capacity are subject to reporting under Section 16 of the U.S. Securities Exchange Act of 1934 (a “Section 16 officer”) on the date on which notice was given, "Termination Date" shall mean the last day on which you are an Employee of your Employer.

(4) Notwithstanding the foregoing, the Options shall not be exercisable in whole or in part (i) after the 10th anniversary of the grant date or (ii) except as provided in Section 3(c) hereof or in the event of termination of employment because of Disability, Retirement or death, unless you shall have continued in the employ of the Company or one of its Subsidiaries for one (1) year following the date of grant of the Options.

(5) Notwithstanding the foregoing, if you are eligible for Retirement but cease to be an Employee for any other reason before you retire, the right to exercise the Options shall be determined as if your employment ceased by reason of Retirement.

(6) If you are both an Employee and a Director, the provisions of this Section 2 shall not apply until such time as you are neither an Employee nor a Director.

3. The number of Shares subject to the Options and the price to be paid therefor shall be subject to adjustment and the term and exercise dates hereof may be accelerated as follows:

(1) In the event that the Shares, as presently constituted, shall be changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation (whether by reason of merger, consolidation, recapitalization, reclassification, split-up, combination of shares, or otherwise) or if the number of such Shares shall be increased through the payment of a stock dividend or a dividend on the Shares of rights or warrants to purchase securities of the Company shall be made, then there shall be substituted for or added to each Share theretofore subject to the Options the number and kind of shares of stock or other securities into which each outstanding Share shall be so changed, or for which each such Share shall be exchanged, or to which each such Share shall be entitled. The Options shall also be appropriately amended as to price and other terms as may be necessary to reflect the foregoing events. In the event there shall be any other change in the number or kind of the outstanding Shares, or of any stock or other securities into which such Common Stock shall have been exchanged, then if the Committee shall, in its sole discretion, determine that such change equitably requires an adjustment in the Options, such adjustment shall be made in accordance with such determination.

(2) Fractional Shares resulting from any adjustment in the Options may be settled in cash or otherwise as the Committee shall determine, in its sole discretion. Notice of any adjustment will be given to you and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes hereof.

(3) The Committee shall have the power to amend the Options to permit the exercise of the Options (and to terminate any unexercised Options) prior to the effectiveness of (i) any disposition of substantially all of the assets of the Company or your Employer, (ii) the shutdown, discontinuance of operations or dissolution of the Company or your Employer, or (iii) the merger or consolidation of the Company or your Employer with or into any other unrelated corporation.

4. To exercise the Options, you must complete the on-line exercise procedures as established through the Stock Plan Administrator at www.ubs.com/onesource/SYK or by telephone at +1 860 727 1515 (or such other direct dial-in number that may be established from time to time). As part of such procedures, you shall be required to specify the number of Shares that you elect to purchase and the date on which such purchase is to be made, and you shall be required to make full payment of the Exercise Price. An Option shall not be deemed to have been exercised (i.e., the exercise date shall not be deemed to have occurred) until the notice of such exercise and payment in full of the Exercise Price are provided. The exercise date will be defined by the New York Stock Exchange ("NYSE") trading hours. If an exercise is completed after the market close or on a weekend, the exercise will be dated the next following trading day.

The Exercise Price may be paid in such manner as the Committee may specify from time to time in its sole discretion and as established through Stock Plan Administrator, including (but not limited to) the following methods: (i) by a net exercise arrangement pursuant to which the Company will reduce the number of Shares issued upon exercise by the largest whole number of Shares with an aggregate Fair Market Value on the date of purchase sufficient to cover the aggregate Exercise Price; (ii) by a broker- assisted cashless exercise transaction pursuant to which the Stock Plan Administrator loans funds to you to enable you to pay the aggregate Exercise Price and purchase Shares, and then sells a sufficient [whole] number of the purchased Shares on your behalf to enable you to repay the aggregate Exercise Price (with the remaining Shares and/or cash then delivered by Stock Plan Administrator to you) or (iii) cash payment. In cases where you utilize the net exercise arrangement and the Fair Market Value of the number of whole Shares withheld or sold, as applicable, is greater than the aggregate Exercise Price, the Company shall make a cash payment to you equal to the difference as soon as administratively practicable.

5. If you are resident and/or employed outside of the United States, you agree, as a condition of the grant of the Options, to repatriate all payments attributable to the Shares and/or

cash acquired under the 2011 Plan (including, but not limited to, dividends and any proceeds derived from the sale of the Shares acquired pursuant to the Options) if required by and in accordance with local foreign exchange rules and regulations in your country of residence (and country of employment, if different). In addition, you also agree to take any and all actions, and consent to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

6. If you are resident or employed in a country that is a member of the European Union, the grant of the Options and these Terms and Conditions are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "Age Discrimination Rules"). To the extent that a court or tribunal of competent jurisdiction determines that any provision of these Terms and Conditions is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

7. Regardless of any action the Company and/or your Employer take with respect to any or all income tax (including U.S. federal, state and local taxes and/or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you is and remains your responsibility and that the Company and your Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Options, including the grant of the Options, the vesting of the Options, the exercise of the Options, the subsequent sale of any Shares acquired pursuant to the Options and the receipt of any dividends and (ii) do not commit to structure the terms of the grant or any aspect of the Options to reduce or eliminate your liability for Tax-Related Items. Further, if you become subject to taxation in more than one country between the grant date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one country.

Prior to the delivery of Shares upon exercise of your Options, if your country of residence (and/or your country of employment, if different) requires withholding of Tax-Related Items, the Company may withhold a number of whole Shares otherwise issuable upon exercise of the Options that have an aggregate Fair Market Value that the Company, taking into account local requirements and administrative issues, determines in its sole discretion is appropriate to cover withholding for Tax-Related Items with respect to the Shares. The cash equivalent of the Shares withheld will be used to settle the obligation to withhold the Tax-Related Items. In cases where the Fair Market Value of the number of whole Shares withheld at the time of exercise is greater than the amount required to be paid to the relevant government authorities with respect to withholding for Tax-Related Items, the Company shall make a cash payment to you equal to the difference as soon as administratively practicable. In the event that withholding in Shares is prohibited or problematic under applicable law or causes adverse consequences to the Company or your Employer, your Employer may withhold the Tax-Related Items required to be withheld with respect to the Shares (i) from the proceeds of the sale of Shares acquired upon exercise of the Options either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent), or (ii) in cash from your regular salary and/or wages or other amounts payable to you. In the event the withholding requirements are not satisfied through the withholding of Shares or through your regular salary and/or wages or any other amounts payable to you by your Employer, no Shares will be issued to you (or your estate) upon exercise of the Options unless and until satisfactory arrangements (as determined by the Board of Directors) have been made by you with respect to the payment of any Tax-Related Items that the Company or your Employer determines, in its sole discretion, should be withheld or collected with respect to such Options. By accepting these Options, you expressly consent to the withholding of Shares and/or withholding from your regular salary and/or wages or other amounts payable to you as provided for hereunder. All other Tax-Related Items related to the Options and any Shares delivered in payment thereof are your sole responsibility.

8. The Options are intended to be exempt from the requirements of Code Section 409A. The 2011 Plan and these Terms and Conditions shall be administered and interpreted in a manner consistent with this intent. If the Company determines that these Terms and Conditions are subject to Code Section 409A and that it has failed to comply with the requirements of that Section, the Company may, at the Company's sole discretion and without your consent, amend these Terms and Conditions to cause them to comply with Code Section 409A or be exempt from Code Section 409A.

9. If you were required to sign the "Stryker Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement" or a similar agreement in order to receive the Options or have previously signed such an agreement and you breach any non-competition, non-solicitation or non-disclosure provision or provision as to ownership of inventions contained therein at any time while employed by the Company or a Subsidiary or during the one-year period following termination of employment, any unexercised portion of the Options shall be rescinded and you shall return to the Company all Shares that were acquired upon exercise of the Options that you have not disposed of and the Company shall repay you an amount for each such Share equal to the lesser of the Exercise Price or the Fair Market Value of a Share at such time. Further, you shall pay to the Company an amount equal to the profit realized by you (if any) on all Shares that were acquired upon exercise of the Options that you have disposed of. For purposes of the preceding sentence, the profit shall be the positive difference between the Fair Market Value of the Shares at the time of disposition and the Exercise Price.

10. The Options shall be transferable only by will or the laws of descent and distribution and shall be exercisable during your lifetime only by you. If you purport to make any transfer of the Options, except as aforesaid, the Options and all rights thereunder shall terminate immediately.

11. The Options shall not be exercisable in whole or in part, and the Company shall not be obligated to issue any Shares subject to the Options, if such exercise and sale would, in the opinion of counsel for the Company, violate the Securities Act of 1933 or any other U.S. federal, state or non-U.S. statute having similar requirements as it may be in effect at the time. The Options are subject to the further requirement that, if at any time the Board of Directors shall determine in its discretion that the listing or qualification of the Shares subject to the Options under any securities exchange requirements or under any applicable law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of or in connection with the issuance of Shares pursuant to the Options, the Options may not be exercised in whole or in part unless such listing, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board of Directors.

12. The grant of the Options shall not confer upon you any right to continue in the employ of your Employer nor limit in any way the right of your Employer to terminate your employment at any time. You shall have no rights as a shareholder of the Company with respect to any Shares issuable upon the exercise of the Options until the date of issuance of such Shares.

13. You acknowledge and agree that the 2011 Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Options under the 2011 Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Options or any other award under the 2011 Plan or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of any grant, the number of Shares subject to the grant, the vesting provisions and the exercise price. Any amendment, modification or termination of the 2011 Plan shall not constitute a change or impairment of the terms and conditions of your employment with your Employer.

14. Your participation in the 2011 Plan is voluntary. The value of the Options and any other awards granted under the 2011 Plan is an extraordinary item of compensation outside the scope of your employment (and your employment contract, if any). Any grant under the 2011 Plan, including the grant of the Options, is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, holiday pay, long-service awards, pension, or retirement benefits or similar payments.

15. The Options are granted solely by the Company. Your Employer and any other Subsidiary are not a party to these Terms and Conditions, and any rights you may have under these Terms and Conditions may be raised only against the Company (and may not be raised against your Employer or any other Subsidiary).

16. These Terms and Conditions shall bind and inure to the benefit of the Company, its successors and assigns and you and your estate in the event of your death.

17. The Options are Nonstatutory Stock Options and shall not be treated as Incentive Stock Options.

18. The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants Options under the 2011 Plan to employees of the Company and Subsidiaries in its sole discretion. In conjunction with the Company's grant of the Options under the 2011 Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices ("Personal Data Activities"). In accepting the grant of the Options, you expressly and explicitly consent to the Personal Data Activities as described herein.

(1) The Company collects, processes and uses your personal data, including your name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all Options or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the Options under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's legal basis for the collection, processing and usage of your personal data is your consent.

(2) The Company transfers your personal data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your personal data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company's auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan. You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(3) The Company and the Stock Plan Administrator are based in the United States. You should note that your country of residence may have enacted data privacy laws that are different from the United States. The Company's legal basis for the transfer of your personal data to the United States is your consent.

(4) Your participation in the 2011 Plan and your grant of consent is purely voluntary. You may deny or withdraw your consent at any time. If you do not consent, or if you withdraw your consent, you may be unable to participate in the 2011 Plan. This would not affect your existing employment or salary; instead, you merely may forfeit the opportunities associated with the 2011 Plan.

(5) You may have a number of rights under the data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country or residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

19. The grant of the Options is not intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any

registration statement, prospectus or other filing(s) with the local securities authorities (unless otherwise required under local law).**No employee of the Company is permitted to advise you on whether you should purchase Shares under the 2011 Plan or provide you with any legal, tax or financial advice with respect to the grant or exercise of your Options. Investment in Shares involves a degree of risk. Before deciding to purchase Shares pursuant to the Options, you should carefully consider all risk factors and tax considerations relevant to the acquisition of Shares under the 2011 Plan or the disposition of them. Further, you should carefully review all of the materials related to the Options and the 2011 Plan, and you should consult with your personal legal, tax and financial advisors for professional advice in relation to your personal circumstances.**

20. All questions concerning the construction, validity and interpretation of the Options and the 2011 Plan shall be governed and construed according to the laws of the state of Michigan, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the Options or the 2011 Plan shall be brought only in the state or federal courts of the state of Michigan.

21. The Company may, in its sole discretion, decide to deliver any documents related to the Options or other awards granted to you under the 2011 Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the 2011 Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

22. The invalidity or unenforceability of any provision of the 2011 Plan or these Terms and Conditions shall not affect the validity or enforceability of any other provision of the 2011 Plan or these Terms and Conditions.

23. If you are resident outside of the United States, you acknowledge and agree that it is your express intent that these Terms and Conditions, the 2011 Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Options be drawn up in English. If you have received these Terms and Conditions, the 2011 Plan or any other documents related to the Options translated into a language other than English and the meaning of the translated version is different than the English version, the English version will control.

24. You acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Options) or rights linked to the value of Shares during such times you are considered to have "inside information" regarding the Company as defined in the laws or regulations in your country of employment (and country of residence, if different). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any restrictions and are advised to speak to your personal advisor on this matter.

25. Notwithstanding any provisions of these Terms and Conditions to the contrary, the Options shall be subject to any special terms and conditions for your country of residence (and country of employment, if different) set forth in an addendum to these Terms and Conditions (an "Addendum"). Further, if you transfer your residence and/or employment to another country reflected in an Addendum to these Terms and Conditions at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such special terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). In all circumstances, any applicable Addendum shall constitute part of these Terms and Conditions.

26. The Company reserves the right to impose other requirements on the Options, any Shares acquired pursuant to the Options and your participation in the 2011 Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

27. **This Section 27 applies only to those persons whom the Company's Recoupment Policy applies (the corporate officers elected by the Company's Board of Directors other than Assistant Controllers, Assistant Secretaries and Assistant Treasurers).** Notwithstanding any other provision of these Terms and Conditions to the contrary, you acknowledge and agree that your Options, any Shares acquired pursuant thereto and/or any amount received with respect to any sale of such Shares are subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of the Company's Recoupment Policy as in effect on the date of grant (a copy of which has been furnished to you) and as the Recoupment Policy may be amended from time to time in order to comply with changes in laws, rules or regulations that are applicable to such Options and Shares. You agree and consent to the Company's application, implementation and enforcement of (a) the Recoupment Policy and (b) any provision of applicable law relating to cancellation, recoupment, rescission or payback of compensation and expressly agree that the Company may take such actions as are necessary to effectuate the Recoupment Policy (as applicable to you) or applicable law without further consent or action being required by you. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to the Stock Plan Administrator and any other brokerage firm and/or third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company. In the case of a conflict between these Terms and Conditions and the Recoupment Policy, the terms of the Recoupment Policy shall prevail.

28. **This Section 28 applies only to those persons whom the Company's clawback policy applies.** Notwithstanding anything in these Terms and Conditions to the contrary, the Options evidenced by these Terms and Conditions may be subject to (i) recoupment in accordance with or in order to comply with the terms and provisions of the Company's clawback policy, as may be in effect from time to time (including, but not limited to, the Mandatory Clawback Policy), to the extent such policies are applicable to you and (ii) any other compensation recovery policy adopted after the Options are granted to facilitate compliance with applicable law, including in response to the requirements of Section 10D of the Exchange Act, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to the Stock Plan Administrator and any other brokerage firm and/or third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company.

29. **By accepting the grant of Options, you acknowledge that you have read these Terms and Conditions, the Addendum to these Terms and Conditions (as applicable) and the 2011 Plan and specifically accept and agree to the provisions therein.**

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STRYKER CORPORATION

ADDENDUM TO
TERMS AND CONDITIONS
RELATING TO RESTRICTED STOCK UNITS GRANTED
PURSUANT TO THE 2011 PLAN, AS AMENDED AND RESTATED

In addition to the terms of the 2011 Plan and the Terms and Conditions, the Options are subject to the following additional terms and conditions (the "Addendum"). **The information reflected in this Addendum is based on the securities, exchange control and other laws in effect in the respective countries as of November 2024.** All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the 2011 Plan and the Terms and Conditions. Pursuant to Section 25 of the Terms and Conditions, if you transfer your residence and/or employment to another country reflected in an Addendum at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer).

Data Privacy Information: European Union ("EU") / European Economic Area ("EEA") / Switzerland and the United Kingdom*

The below information is for data privacy purposes only and you should determine whether any other special terms and conditions apply to your awards in these jurisdictions.

1. Data Privacy. If you reside and/or you are employed in the EU / EEA, Switzerland or the United Kingdom the following provision replaces Section 18 of the Terms and Conditions:

The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants Options under the 2011 Plan to employees of the Company and its Subsidiaries in its sole discretion. You should review the following information about the Company's data processing practices.

(1) Data Collection, Processing and Usage. Pursuant to applicable data protection laws, you are hereby notified that the Company collects, processes and uses certain personally identifiable information about you for the legitimate interest of implementing, administering and managing the 2011 Plan and generally administering equity awards; specifically, including your name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all options or any other awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the Options under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's collection, processing, use and transfer of your personal data is necessary for the performance of the Company's contractual obligations under

the 2011 Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. Your refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the 2011 Plan. As such, by participating in the 2011 Plan, you voluntarily acknowledge the collection, processing and use of your personal data as described herein.

(2) Stock Plan Administration Service Provider. The Company transfers participant data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company's auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan. You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(3) International Data Transfers. The Company and the Stock Plan Administrator are based in the United States. The Company can only meet its contractual obligations to you if your personal data is transferred to the United States. The Company's legal basis for the transfer of your personal data to the United States is to satisfy its contractual obligations to you and/or its use of the standard data protection clauses adopted by the EU Commission.

(4) Data Retention. The Company will use your personal data only as long as is necessary to implement, administer and manage your participation in the 2011 Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs your personal data, the Company will remove it from its systems. If the Company keeps your data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(5) Data Subject Rights. You may have a number of rights under data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

ARGENTINA

1. Securities Law Information. Neither the grant of the Options, nor the issuance of Shares subject to the exercise of the Options, constitutes a public offering in Argentina. The grant of Options pursuant to the 2011 Plan is a private placement and is not subject to any filing or disclosure requirements in Argentina.

2. Language Consent. By accepting the Options, you acknowledge that you are proficient in reading and understanding English and fully understands the terms of the

documents related to the Options (the Terms and Conditions, this Addendum and the 2011 Plan), which were provided in the English language. You accept the terms of these documents accordingly.

Consentimiento lingüístico. *Al aceptar las Opciones, usted reconoce que domina la lectura y la comprensión del inglés y comprende plenamente los términos de los documentos relacionados con las Opciones (los Términos y condiciones, este Anexo y el Plan 2011), que se proporcionaron en inglés. Usted acepta los términos de estos documentos en consecuencia.*

AUSTRALIA

1. Options Conditioned on Satisfaction of Regulatory Obligations. If you are (a) a director of a Subsidiary incorporated in Australia, or (b) a person who is a management-level executive of a Subsidiary incorporated in Australia and who also is a director of a Subsidiary incorporated outside of Australia, the grant of the Options is conditioned upon satisfaction of the shareholder approval provisions of section 200B of the Corporations Act 2001 (Cth) in Australia.

2. Securities Law Information. The grant of Options is being made under Division 1A, Part 7.12 of the Corporations Act 2001 (Cth). Additional details and terms of the grant are set forth in the ESS Offer Document to Australian Resident Employees, which in included as Exhibit A to this Addendum. By accepting the Options, you acknowledge and confirm that you have reviewed the Australian ESS Offer Document. In the event of any inconsistency between the Terms and Conditions and the terms set forth in the ESS Offer Document, the terms in the ESS Offer Document will prevail.

3. Tax Notification. The 2011 Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

4. Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD 10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, you personally will be required to file the report. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

AUSTRIA

1. Exchange Control Information. If you hold Shares obtained under the 2011 Plan or cash (including proceeds from the sale of Shares) outside Austria, you may be required to submit quarterly reports to the Austrian National Bank. An exemption applies if the value of the Shares held outside Austria of any quarter does not exceed a certain threshold (currently €5,000,000). The deadline for filing the quarterly report is the 15th of the month following the end of the respective quarter. When the Shares are sold, you may be required to comply with certain exchange control obligations if the cash proceeds from the sale is held outside Austria, as a separate reporting requirement applies to any non-Austrian cash accounts. If the transaction volume of all of your cash accounts abroad exceeds a certain threshold (currently €10,000,000), the movements and the balance of all accounts must be reported monthly, as of the last day of the

month, on or before the 15th day of the following month, on the prescribed forms. The thresholds described above may be subject to change. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

BELGIUM

Name:		**Number of Shares:**	
Date of Grant:		**Exercise Price:**	

1. Acceptance of Options. For the Options to be subject to taxation at the time of grant, you must affirmatively accept the Options in writing within 60 days of the date of grant specified above by signing below and returning this original executed Addendum to:

Stock Plan Administration 1941 Stryker Way
Portage, Michigan 49002 (U.S.A)

I hereby accept the [_____] (number) Options granted to me by the Company on the date of grant. I also acknowledge that I have been encouraged to discuss the acceptance of the Options and the applicable tax treatment with a financial and/or tax advisor, and that my decision to accept the Options is made with full knowledge of the applicable consequences.

If you are accepting the Options in writing within 60 days of the date of grant, you must select one of the alternatives below:

I AGREE AND UNDERTAKE that (1) I will not exercise the Options before the end of the third calendar year following the calendar year in which the date of grant falls, and (2) I will not transfer the Options under any circumstances during my lifetime so the Options are subject to a lower valuation for Belgium tax purposes pursuant to the article 43, §6 of the Belgian law of 26 March 1999.

I DO NOT AGREE AND UNDERTAKE that (1) I will not exercise the Options before the end of the third calendar year following the calendar year in which the date of grant falls, and (2) I will not transfer the Options under any circumstances during my lifetime so the Options are subject to a lower valuation for Belgium tax purposes pursuant to the article 43, §6 of the Belgian law of 26 March 1999.

Employee Signature:

Employee Printed Name:

Date of Acceptance:

If you fail to affirmatively accept the Options in writing within 60 days of the date of grant, the Options will not be subject to taxation at the time of grant but instead will be subject to taxation on the date you exercise the Options (or such other treatment as may apply under Belgian tax law at the time of exercise).

2. Foreign Asset/Account Reporting Information. Belgian residents are required to report any security (e.g, Shares acquired under the 2011 Plan) or bank account established outside of Belgium on their personal annual tax return. In a separate report, Belgian residents also are required to provide a central contact point of the National Bank of Belgium with the account number of those foreign bank accounts, the name of the bank with which the accounts were opened and the country in which they were opened in a separate report. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des credits* caption. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

3. Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by Belgian residents through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax will apply when Shares acquired pursuant to the Options are sold. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the stock exchange tax.

4. Annual Securities Account Tax. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the 2011 Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the annual securities account tax.

BRAZIL

1. Labor Law Acknowledgment. By accepting the Options, you acknowledge and agree, for all legal purposes, that (a) the benefits provided under the Terms and Conditions and the 2011 Plan are the result of commercial transactions unrelated to your employment; (b) the Terms and Conditions and the 2011 Plan are not a part of the terms and conditions of your employment; and (c) the income from the Options, if any, is not part of your remuneration from employment.

2. Compliance with Law. By accepting the Options, you acknowledge and agree to comply with applicable Brazilian laws and to pay any and all applicable taxes associated with

the exercise of the Options, the issuance and/or sale of Shares acquired under the 2011 Plan and the receipt of any dividends.

3. Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is greater than USD1 million as of December 31 of each year. If the aggregate value exceeds USD100 million as of the end of each quarter, a declaration must be submitted quarterly. Assets and rights that must be reported include Shares acquired under the 2011 Plan. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Tax on Financial Transaction (IOF). Repatriation of funds (*e.g.*, the proceeds from the sale of Shares) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is your responsibility to comply with any applicable Tax on Financial Transactions arising from your participation in the 2011 Plan. You should consult with your personal tax advisor for additional details.

COLOMBIA

1. Nature of Grant. In addition to the provisions of Section 14 of the Terms and Conditions you acknowledge that, pursuant to Article 128 of the Colombian Labor Code, the 2011 Plan and related benefits do not constitute a component of your "salary" for any legal purpose. Therefore, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

2. Securities Law Information. The Shares subject to the Options are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

3. Exchange Control Information. Investments in assets located outside Colombia (including Shares) are subject to registration with the Central Bank (*Banco de la República*), as foreign investments held abroad, regardless of value. In addition, all payments related to the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g. local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Foreign Asset/Account Reporting Information. An annual informative return must be filed with the Colombian Tax Office detailing any assets held abroad (including the Shares acquired under the 2011 Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.,* its nature and its value) and the jurisdiction in which it is located must be disclosed. You acknowledge that you personally are responsible for complying with this tax reporting requirement. You should consult with your

personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

COSTA RICA

No country specific provisions.

DENMARK

1. Treatment of Options upon Termination of Employment. Notwithstanding any provision in the Terms and Conditions or the 2011 Plan to the contrary, unless you are a member of registered management who is not considered a salaried employee, the treatment of the Options upon a termination of employment which is not a result of death shall be governed by Sections 4 and 5 of the Danish Act on Stock Option in Employment Relations (the "Act"). You acknowledge any grant of Options under the 2011 Plan is subject to the rules of such amended Act. However, if the provisions in the Terms and Conditions or the 2011 Plan governing the treatment of the Options upon a termination of employment are more favorable, then the provisions of the Terms and Conditions or the 2011 Plan will govern, as set forth in the Employer Statement, included as Exhibit B to this Addendum, and which is being provided to comply with the Act.

2. Foreign Asset/Account Reporting Information. Danish residents who establish an account holding Shares or an account holding cash outside Denmark must report the account to the Danish Tax Administration as part of their annual tax return under the section related to foreign affairs and income. The form which should be used in this respect can be obtained from a local bank. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FINLAND

1. Withholding of Tax-Related Items. Notwithstanding anything in Section 5 of the Terms and Conditions to the contrary, if you are a local national of Finland, any Tax-Related Items shall be withheld only in cash from your regular salary/wages or other amounts payable to you in cash or such other withholding methods as may be permitted under the 2011 Plan and allowed under local law.

2. Foreign Asset/Account Reporting Information. Finland has not adopted any specific reporting requirements with respect to foreign assets/accounts. However, you should check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FRANCE

1. Non-Qualified Nature of Options. The Award granted pursuant to the Terms and Conditions is not intended to be "French-qualified" and is ineligible for specific tax and/or social security treatment in France under Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended.

2. Exchange Control Information. The value of any cash or securities imported to or exported from France without the use of a financial institution must be reported to the customs and excise authorities when the value of such cash or securities is equal to or greater than a certain amount (currently €10,000). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. French residents must report annually any shares and bank accounts held outside France, including the accounts that were opened, used and/or closed during the tax year, to the French tax authorities, on an annual basis on a special Form N° 3916, together with your personal income tax return. Failure to report triggers a significant penalty. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

4. Use of English Language. By accepting the Options, you acknowledge and agree that it is your express wish that the Terms and Conditions, this Addendum, as well as all other documents, notices and legal proceedings entered into, given or instituted pursuant to your Options, either directly or indirectly, be drawn up in English.

Langue anglaise. En acceptant l'allocation de votre Option, vous reconnaissez et acceptez avoir souhaité que le Termes et Conditions, le présent avenant, ainsi que tous autres documents exécutés, avis donnés et procédures judiciaires intentées, relatifs, directement ou indirectement, à l'allocation de votre Option, soient rédigés en anglais.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

GERMANY

1. Exchange Control Information. Cross-border payments in excess of €12,500 in connection with 2011 Plan (e.g., proceeds from the sale of Shares acquired under the 2011 Plan) and/or if the Company withholds or sells Shares with a value in excess of EUR 12,500 for any Tax-Related Items, must be reported to the German Federal Bank (*Bundesbank*) by the fifth day of the month following the month in which the payment is received or made. If you acquire Shares with a value in excess of €12,500, the Employer will report the acquisition of such Shares to the German Federal Bank. If you otherwise make or receive a payment in excess of €12,500, you personally must report the payment to Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the Plan.

2. Foreign Asset/Account Reporting Information. German residents must notify their local tax office of the acquisition of Shares when they file their personal income tax returns for the relevant year if the value of the Shares acquired exceeds €150,000 or in the unlikely event that the resident holds Shares exceeding 10% of the Company's total Shares outstanding. However, if the Shares are listed on a recognized U.S. stock exchange and you own less than 1% of the total Shares, this requirement will not apply even if Shares with a value exceeding €150,000 are acquired. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

HONG KONG

1. Important Notice. Warning: The contents of the Terms and Conditions, this Addendum, the 2011 Plan, and all other materials pertaining to the Options and/or the 2011 Plan have not been reviewed by any regulatory authority in Hong Kong. You are hereby advised to exercise caution in relation to the offer thereunder. If you have any doubts about any of the contents of the aforesaid materials, you should obtain independent professional advice.

2. Lapse of Restrictions. If, for any reason, Shares are issued to you within six (6) months of the grant date, you agree that you will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the grant date.

3. Settlement in Shares. Notwithstanding anything to the contrary in this Addendum, the Terms and Conditions or the 2011 Plan, the Options shall be settled only in Shares (and may not be settled in cash).

4. Nature of the Plan. The Company specifically intends that the 2011 Plan will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the 2011 Plan constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the Options shall be null and void.

INDIA

1. Tax Collection at Source. If you remit funds from India to pay the exercise price, you may be subject to Tax Collection at Source ("TCS") if your annual remittances out of India exceed a certain amount (currently INR 700,000). You may be required to provide a declaration to the bank remitting the funds to determine if the TCS limit has been reached. If deemed necessary to comply with applicable laws, the Company may require you to pay for the Shares purchased on exercise, and any Tax-Related Items through a cashless exercise or net exercise method. The Company reserves the right to prescribe alternative methods of payment depending on the development of local laws.

2. Exchange Control Information. Any funds realized in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares and cash dividends paid on the Shares) must be repatriated to India within a specified period of time after receipt as prescribed under Indian exchange control laws. You are personally responsible for obtaining a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency and holding the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or your Employer requests proof of repatriation. You are personally responsible for complying with exchange control laws in India, and neither the Company nor your Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. You are required to declare your foreign bank accounts and any foreign financial assets (including Shares acquired under the 2011 Plan held outside India) in your annual tax return. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

IRELAND

1. Director Notification Obligations. If you are a director, shadow director or secretary of an Irish subsidiary whose interest in the Company represents more than 1% of the Company's voting share capital, you are required to notify such Irish subsidiary in writing within a certain time period. upon the acquisition of the Options or any Shares issued pursuant to the Options. This notification requirement also applies with respect to the interests in the Company of your spouse or children under the age of 18 (whose interests will be attributed to you in your capacity as a director, shadow director or secretary of the Irish subsidiary).

ITALY

1. Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions. You

should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset Tax. The value of any Shares (and other financial assets) held outside Italy by individuals resident of Italy may be subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year. The value of financial assets held abroad must be reported in Form RM of the annual return. You should consult your personal tax advisor for additional information on the foreign asset tax.

JAPAN

1. Exchange Control Information. If you acquire Shares valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You will be required to report details of any assets held outside Japan as of December 31st to the extent such assets have a total net fair market value exceeding ¥50,000,000. This report is due by March 15 each year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

MEXICO

1. Commercial Relationship. You expressly recognize that your participation in the 2011 Plan and the Company's grant of the Options does not constitute an employment relationship between you and the Company. You have been granted the Options as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs you, and the Company's Subsidiary in Mexico is your sole employer. Based on the foregoing, (a) you expressly recognize the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan do not establish any rights between you and the Company's Subsidiary in Mexico that employs you, (b) the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan are not part of the employment conditions and/or benefits provided by the Company's Subsidiary in Mexico that employs you, and (c) any modification or amendment of the 2011 Plan by the Company, or a termination of the 2011 Plan by the Company, shall not constitute a change or impairment of the terms and conditions of your employment with the Company's Subsidiary in Mexico that employs you.

2. Securities Law Information. You expressly recognize and acknowledge that the Company's grant of the Options and the underlying Shares under the 2011 Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the 2011 Plan, the Terms and Conditions and any other document relating to the Options may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and these materials should not be reproduced or copied

in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Employer in Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

3. Extraordinary Item of Compensation. You expressly recognize and acknowledge that your participation in the 2011 Plan is a result of the discretionary and unilateral decision of the Company, as well as your free and voluntary decision to participate in the 2011 Plan in accord with the terms and conditions of the 2011 Plan, the Terms and Conditions, and this Addendum. As such, you acknowledge and agree that the Company may, in its sole discretion, amend and/or discontinue your participation in the 2011 Plan at any time and without any liability. The value of the Options is an extraordinary item of compensation outside the scope of your employment contract, if any. The Options are not part of your regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs you.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

NETHERLANDS

1. Waiver of Termination Rights. As a condition to the grant of the Options, you hereby waive any and all rights to compensation or damages as a result of the termination of your employment with the Company and your Employer for any reason whatsoever, insofar as those rights result or may result from
(a) the loss or diminution in value of such rights or entitlements under the 2011 Plan, or (b) you ceasing to have rights under or ceasing to be entitled to any awards under the 2011 Plan as a result of such termination.

NEW ZEALAND

1. WARNING. You are being offered Options in Stryker Corporation. If the Company runs into financial difficulties and is wound up, you may lose some or all your investment. New Zealand law normally requires people who offer financial products to give information to

investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision. The usual rules do not apply to this offer because it is an offer made under the Employee Share Scheme exemption. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment. You should ask questions, read all documents carefully, and seek independent financial advice before accepting the offer. The Company's Shares are currently traded on the New York Stock Exchange under the ticker symbol "SYK" and Shares acquired under the 2011 Plan may be sold through this exchange. You may end up selling the Shares at a price that is lower than the value of the Shares when you acquired them. The price will depend on the demand for the Company's Shares. *The Company's most recent annual report (which includes the Company's financial statements) is available at https://investors.stryker.com/financial-information/annual-reports/default.aspx. You are entitled to receive a copy of this report, free of charge, upon written request to the Company at* STOCKPLANADMINISTRATION@STRYKER.COM.

POLAND

1. Exchange Control Information. If you maintain bank or brokerage accounts holding cash and foreign securities (including Shares) outside of Poland, you will be required to report information to the National Bank of Poland on transactions and balances in such accounts if the value of such cash and securities exceeds PLN 7 million. If required, such reports must be filed on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a certain threshold (generally, EUR 15,000) into or out of Poland must be effected through a bank account in Poland. Finally, you are required to store all documents connected with any foreign exchange transactions that you engage in for a period of five years, as measured from the end of the year in which such transaction occurred. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (e.g., Shares) and/or maintaining accounts abroad are obligated to file quarterly reports with the National Bank of Poland incorporating information on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN 7,000,000. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

PORTUGAL

No country specific provisions.

PUERTO RICO

No country specific provisions.

ROMANIA

1. Exchange Control Information. You are not required to seek special authorization from the National Bank of Romania in order to open or maintain a foreign bank account. However, if you remit foreign currency into Romania (*e.g.*, proceeds from the sale of Shares), you may be required to provide the Romanian bank through which the foreign currency is transferred with appropriate documentation. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

SINGAPORE

1. Qualifying Person Exemption. The following provision shall replace Section 18 of the Terms and Conditions:

The grant of the Options under the 2011 Plan is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The 2011 Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that, as a result, the Options are subject to section 257 of the SFA and you will not be able to make (a) any subsequent sale of the Shares in Singapore or (ii) any offer of such subsequent sale of the Shares subject to the Options in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2006 Ed.).

2. Director Reporting Notification. If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singapore company in writing when you receive an interest (e.g., Options or Shares) in the Company or any related company. In addition, you must notify the Singapore company when you sell Shares (including when you sell Shares acquired upon exercise of the Options). These notifications must be made within two business days of acquiring or disposing of any interest in the Company or any related company. In addition, a notification must be made of your interests in the Company or any related company within two business days of becoming a director.

3. Insider Trading Notice. You acknowledge that you should be aware of the Singapore insider-trading rules, which may impact your ability to acquire or dispose of Shares. Under the Singapore insider-trading rules, you are prohibited from selling Shares when you are in possession of information concerning the Company which is not generally available and which you know or should know will have a material effect on the price of such Shares once such information is generally available.

SOUTH AFRICA

1. Withholding Taxes. In addition to the provisions of Section 7 of the Terms and Conditions, you agree to notify your Employer in South Africa of the amount of any gain realized upon exercise of the Options. If you fail to advise your Employer of the gain realized upon exercise, you may be liable for a fine. You will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. You are solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Securities Law Information and Deemed Acceptance of Options. Neither the Options nor the underlying Shares shall be publicly offered or listed on any stock exchange in South Africa. The offer is intended to be private pursuant to Section 96 of the Companies Act and is not subject to the supervision of any South African governmental authority. Pursuant to Section 96 of the Companies Act, the Options offer must be finalized on or before the 60th day following the grant date. If you do not want to accept the Options, you are required to decline the Options no later than the 60th day following the grant date. If you do not reject the Options on or before the 60th day following the grant date, you will be deemed to accept the Options.

SOUTH KOREA

1. Exchange Control Information. Korean residents who sell Shares acquired under the 2011 Plan and/or receive cash dividends on the Shares may have to file a report with a Korean foreign exchange bank, provided the proceeds are in excess of USD5,000 (per transaction) and deposited into a non-Korean bank account. A report may not be required if proceeds are deposited into a non-Korean brokerage account. It is your responsibility to ensure compliance with any applicable exchange control reporting obligations. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts in June of the following year if the monthly balance of such accounts exceeds KRW 500 million (or an equivalent amount in foreign currency) on any month-end date during a calendar year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

SPAIN

1. Acknowledgement of Discretionary Nature of the 2011 Plan; No Vested Rights. In accepting the Options, you acknowledge that you consent to participation in the 2011 Plan and have received a copy of the 2011 Plan. You understand that the Company has unilaterally, gratuitously and in its sole discretion granted Options under the 2011 Plan to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, you understand that the Options are granted on the assumption and condition that the Options and the Shares acquired upon exercise of the Options shall not become a part of any employment contract (either with the Company or any of its Subsidiaries)

and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that this grant would not be made to you but for the assumptions and conditions referenced above. Thus, you acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the Options shall be null and void. You understand and agree that, as a condition of the grant of the Options, any unvested Options as of the date you cease active employment and any vested portion of the Options not exercised within the post- termination exercise period set out in the Terms and Conditions will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers' Statute or (ii) relocation under Article 40 of the Workers' Statute. You acknowledge that you have read and specifically accept the conditions referred to in the Terms and Conditions regarding the impact of a termination of employment on your Options.

2. Exchange Control Information. If you hold 10% or more of the Share capital of the Company or such other amount that would entitle you to join the Company's board of directors, the acquisition, ownership and disposition of such Shares must be declared for statistical purposes to the *Spanish Dirección General de Comercio e Inversiones* (the Bureau for Commerce and Investments), which is a department of the Ministry of Economy and Competitiveness. The declaration (via Form 6) must be made in January for Shares acquired or disposed of during the prior calendar year and/or for Shares owned as of December 31 of the prior calendar year; provided, if the value of the Shares acquired or sold exceeds €1,502,530, the declaration must be filed within one month of the acquisition or disposition of the Shares, as applicable. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. To the extent you hold rights or assets (e.g., cash or the Shares held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), you are required to report information on such rights and assets on your tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 per type of right or asset as of each subsequent December 31, or if you sell Shares or cancel bank accounts that were previously reported. Failure to comply with this reporting requirement may result in penalties to the Spanish residents. In addition, you may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the 2011 Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the 2011 Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature

Employee Name (Printed)

Date

SWEDEN

1. Exercise by Cash Payment Only. Notwithstanding anything in Section 4 of the Terms and Conditions to the contrary, if you are a local national of Sweden, you may exercise the Options only by means of a cash payment or such other methods as may be permitted under the 2011 Plan and allowed under local law.

2. Withholding of Tax-Related Items. Notwithstanding anything in the Terms and Conditions to the contrary, if you are a local national of Sweden, any Tax-Related Items shall be withheld only in cash from your regular salary/wages or other amounts payable to you in cash, or such other withholding methods as may be permitted under the 2011 Plan and allowed under local law. Additionally, the Company and/or the Employer may withhold Tax-Related Items from salary in an amount up to the statutory maximum withholding limitations, however, the Company and/or your Employer will not withhold amounts in excess of your statutory maximum withholding limitations.

SWITZERLAND

1. Securities Law Information. Neither this document nor any other materials relating to the Options (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or (c) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

1. Securities Law Notice. The offer of participation in the 2011 Plan is available only for employees of the Company and its Subsidiaries. The offer of participation in the 2011 Plan is not a public offer of securities by a Taiwanese company.

2. Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares acquired under the 2011 Plan) into Taiwan up to USD5,000,000 per year without justification. If the transaction amount is TWD$500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form and also provide

supporting documentation to the satisfaction of the remitting bank. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

TÜRKIYE

1. Securities Law Information. Under Turkish law, you are not permitted to sell any Shares acquired under the 2011 Plan within Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol "SYK" and the Shares may be sold through this exchange.

2. Financial Intermediary Obligation. You acknowledge that any activity related to investments in foreign securities (e.g., the sale of Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. You solely are responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

1. Securities Law Information. The offer of the Options is available only for select Employees of the Company and its Subsidiaries and is in the nature of providing incentives in the United Arab Emirates. The 2011 Plan and the Terms and Conditions are intended for distribution only to such individuals and must not be delivered to, or relied on by any other person. Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the 2011 Plan and the Terms and Conditions, or any other incidental communication materials distributed in connection with the Options. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have any questions regarding the contents of the 2011 Plan and the Terms and Conditions should obtain independent advice.

UNITED KINGDOM

1. No Exercise by Using Existing Shares. Notwithstanding anything in Section 4 of the Terms and Conditions to the contrary, if you are resident in the United Kingdom, you shall not be permitted to use existing Shares for exercising the Options and paying the Exercise Price.

2. Income Tax and Social Insurance Contribution Withholding. The following provision shall supplement Section 7 of the Terms and Conditions:

Without limitation to Section 7 of the Terms and Conditions, you agree that you are liable for all Tax- Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company, your Employer or by HM Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC on your behalf (or any other tax authority or any other relevant authority).

3. Exclusion of Claim. You acknowledge and agree that you will have no entitlement to compensation or damages in consequence of the termination of your employment with the Company and the Subsidiary that employs you for any reason whatsoever and whether or not in breach of contract, insofar as any purported claim to such entitlement arises or may arise from your ceasing to have rights under or to be entitled to exercise the Options as a result of such termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the Options. Upon the grant of the Options, you shall be deemed irrevocably to have waived any such entitlement.

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EXHIBIT A

ESS OFFER DOCUMENT

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, AS AMENDED

OFFER OF NONSTATUORY STOCK OPTIONS
TO AUSTRALIAN RESIDENTS

DATED: February 5, 2025

INVESTMENT IN SHARES INVOLVES A DEGREE OF RISK. EMPLOYEES WHO PARTICIPATE IN THE PLAN SHOULD MONITOR THEIR PARTICIPATION AND CONSIDER ALL RISK FACTORS RELEVANT TO THE ACQUISITION OF COMMON STOCK UNDER THE PLAN AS SET OUT IN THIS ESS OFFER DOCUMENT AND THE ADDITIONAL DOCUMENTS. THE INFORMATION CONTAINED IN THIS ESS OFFER DOCUMENT AND THE ADDITIONAL DOCUMENTS IS GENERAL ADVICE ONLY. EMPLOYEES SHOULD CONSIDER SEEKING ADVICE FROM AN INDEPENDENT PERSON LICENSED BY THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION TO GIVE ADVICE REGARDING PARTICIPATION IN THE PLAN.

OFFER TO AUSTRALIAN RESIDENT EMPLOYEES

STRYKER CORPORATION

2011 LONG-TERM INCENTIVE PLAN, AS AMENDED

To Eligible Participants:

This ESS Offer Document sets out information regarding the grant of Nonstatutory Stock Options ("**Options**") by Stryker Corporation (the "**Company**") under the Stryker Corporation 2011 Long-Term Incentive Plan, as amended (the "**Plan**") to Australian resident employees of the Company and its subsidiaries and affiliates ("**Eligible Participants**").

The Company has adopted the Plan to advance the interests of the Company and its subsidiaries and affiliates (the "**Group**") by providing certain Eligible Participants a larger personal and financial interest in the success of the Company and to enable the Company to compete effectively with others for the services of new employees and directors as may be needed for the continued improvement of the enterprise. This ESS Offer Document specifically addresses the grant of Options.

Terms defined in the Plan have the same meaning in this ESS Offer Document.

1. OFFER OF OPTIONS

This is an offer made by the Company under the Plan to Eligible Participants of Options to acquire shares in the Company’s common stock ("**Shares**") under the Plan.

Options are granted with an exercise price equal to the fair market value of the underlying Shares on the date of grant and represent a right to purchase Shares in the future, subject to satisfaction of vesting requirements and the payment of the exercise price.

2. TERMS OF GRANT

The terms of the grant of Options incorporate the Plan, the CEO Award Letter and the Terms and Conditions Relating to Nonstatutory Stock Options Granted Pursuant to the 2011 Long-Term Incentive Plan” (together the "**Terms and Conditions**"). The rules of the Plan are incorporated into the Terms and Conditions and this ESS Offer Document by reference. By accepting the grant of Options, you agree to be bound by the rules of this ESS Offer Document, the Plan and the Terms and Conditions.

This offer is being made under Division 1A of Part 7.12 of the Corporations Act 2001 (Cth) (the “***Act***”). For purposes of that Division, the Terms and Conditions are to be regarded as a part of this ESS Offer Document.

3. ADDITIONAL DOCUMENTS

In addition to the information set out in this ESS Offer Document, attached are copies of the following documents (as are appropriate with respect to your Option(s)) (collectively, the "**Additional Documents**"):

(a) the Plan;

(b) the U.S. Plan Prospectus, dated 7 February 2018

(c) the Terms and Conditions Relating to Nonstatutory Stock Options Granted Pursuant to the Plan;

(d) the Australian tax supplement to the U.S. Plan prospectus entitled “Stryker Corporation Nonstatutory Stock Options Summary of Employee Tax Obligations”;

(e) CEO Award Letter; and

(f) the Stryker Corporation "Your Stock Option Program" brochure.

Please note that the U.S. Plan prospectus is not a prospectus for the purposes of the Corporations Act 2001 and has not been modified for Australia.

The Additional Documents provide further information necessary to make an informed investment decision in relation to your participation in the Plan.

4. RELIANCE ON STATEMENTS

You should not rely upon any oral statements made to you in relation to this offer. You should only rely upon the statements contained in this ESS Offer Document and the Additional Documents when considering your participation in the Plan.

5. WHO IS ELIGIBLE TO PARTICIPATE?

You are eligible to participate under the Plan if, at the time of the offer, you are an Australian resident employee or director of the Company or an Australian subsidiary and meet the eligibility requirements established under the Plan.

The Committee is authorized to determine the eligible employees to whom, and the time or times at which, Options will be granted, the number of Shares subject to an Option, the exercise price of the Options, the time or times within which Options will be subject to forfeiture, the time or times at which the restrictions will terminate and all other terms and conditions of the grants. You will be required to pay an exercise price to acquire Shares pursuant to an Option (as described below).

Stock Options

6. WHAT IS A NON-QUALIFIED STOCK OPTION?

An Option granted pursuant to the Plan gives the Eligible Participant the right, but not the obligation, to purchase a specified number of Shares at an exercise price fixed at the date of the grant.

7. WHEN CAN I EXERCISE MY OPTIONS?

Subject to the limitations specified in the Plan, the CEO Award Letter will set out when the Options become vested and may be exercised and when they will lapse.

8. WHAT IS THE EXERCISE PRICE OF THE OPTIONS?

The exercise price (i.e., the price you must pay to acquire Shares on the exercise of an Option) (**Exercise Price**") is determined by the Committee, as set out in the Plan. The Exercise Price will be no less than 100% of the Fair Market Value of a Share on the grant date of the Option.

GENERAL INFORMATION

9. WHAT IS A SHARE OF THE COMPANY?

Shares of common stock in a U.S. corporation are analogous to ordinary shares of an Australian corporation. Each holder of Shares is entitled to one vote for every Share held in the Company.

Dividends may be paid on the Shares out of any funds of the Company legally available for dividends at the discretion of the Board of Directors of the Company.

The issued capital of the Company is currently comprised only of shares of common stock. The Company's Shares are listed and may be traded on the New York Stock Exchange.

Shares are not liable to any further calls for payment of capital or for other assessment by the Company and have no sinking fund provisions, pre-emptive rights, conversion rights or redemption provisions.

10. HOW CAN I OBTAIN THE CURRENT SHARE PRICE IN AUSTRALIAN DOLLARS?

You may ascertain the current market price of the Shares as traded on the NYSE at https://www.nyse.com/index under the ticker symbol "SYK." The Australian dollar equivalent of that price can be obtained at: http://www.rba.gov.au/statistics/frequency/exchange-rates.html.

11. WHAT ADDITIONAL RISK FACTORS APPLY TO AUSTRALIAN RESIDENTS' PARTICIPATION IN THE PLAN?

Participants should consider the risk factors relevant to investment in securities generally and, in particular, to the acquisition and holding of Shares. You should be aware that in addition to fluctuations in value caused by the fortunes of the Company, the Australian dollar value of your Shares will be affected by the U.S.$/A$ exchange rate. Participation in the Plan involves certain risks related to fluctuations in this rate of exchange.

There is no guarantee that the price of the Shares will increase. Factors which may affect the price of the Shares include fluctuations in the domestic and international market for listed stocks, general economic conditions, including interest rates, inflation rates, legislation or regulation, the nature of the markets in which the Company operates and general operational and business risks.

12. PLAN MODIFICATION, TERMINATION, ETC.

Pursuant to Article 3 of the Plan, the Plan will be administered by the Compensation Committee. The Compensation Committee, from time to time, may alter, amend, modify or suspend the Plan at any time and from time to time.

13. WHAT ARE THE AUSTRALIAN TAXATION CONSEQUENCES OF PARTICIPATION IN THE PLAN?

Please see the Additional Document entitled "Stryker Corporation Nonstatutory Stock Option Summary of Employee Tax Obligations" for information regarding the Australian tax treatment of your award.

14. STATUTORY TERMS AND CONDITIONS

As noted above, this offer is being made under Division 1A of Part 7.12 of the Act. To comply with that Division, the following terms are included:

A. Application Period
This offer remains open until the date specified in your Terms and Conditions Relating to Nonstatutory Stock Options Granted Pursuant to the Plan (the "Application Period"). You may accept this offer at any time up until then.
B. Acquisition of Options
You cannot acquire any Options until at least 14 days after receiving this ESS Offer Document.
C Terms Relating to Disclosure

This offer is also subject to the following terms relating to disclosure:
this ESS Offer Document and the terms of the offer:
must not include a misleading or deceptive statement; and
must not omit any information that would result in this document or terms of the offer being misleading or deceptive;
the Company must provide you with an updated ESS Offer Document as soon as practicable after becoming aware that the document that was provided has become out of date, or is otherwise not correct, in a material respect;
each person mentioned in items 2, 3 and 4 of the table below must notify, in writing, the Company as soon as practicable if, during the Application Period, the person becomes aware that:
a material statement in the documents mentioned in paragraph (a) is misleading or deceptive; or
information was omitted from any of those documents that has resulted in one or more of those documents being misleading or deceptive; or
a new circumstance has arisen during the Application Period which means the ESS Offer Document is out of date, or otherwise not correct, in a material respect; and
if you suffer loss or damage because of a contravention of a term of the offer covered by paragraph (a), (b) or (c) above, you can recover the amount of loss or damage in accordance with the table below.
For the purposes of paragraph (d) above, an ESS participant must be able to recover loss or damage in accordance with the following table:
Item
You may recover loss or damage suffered as a result of a contravention of
from these people...

1
a term of the offer covered by any of the following paragraphs:
paragraph (a) (misleading or deceptive statements and omissions);
paragraph (b) (out of date ESS Offer Document)
the Company

2
a term of the offer covered by any of the following paragraphs:
paragraph (a) (misleading or deceptive statements and omissions);
paragraph (b) (outdated ESS Offer Document)
each director of the Company

3
a term of the offer covered by any of the following paragraphs:
paragraph (a) (misleading or deceptive statements and omissions);
paragraph (b) (out of date ESS Offer Document)
a person named, with their consent, in an ESS Offer Document or the terms of the offer as a proposed director of the Company

4
a term of the offer covered by paragraph (a) (misleading or deceptive statements and omissions)
a person named, with their consent, in the ESS Offer Document or the terms of the offer as having made:
the misleading or deceptive statement; or
a statement on which the misleading or deceptive statement is based

5
a term of the offer covered by paragraph (c) (failure to notify the Company of misleading or deceptive statement and omissions or new circumstances)
the person mentioned in item 2, 3 or 4 of this table who failed to notify the Company in accordance with the term covered by paragraph (c)

D Exclusions from Liability
A person mentioned in the table in section C above is not liable for any loss or damage suffered by you because of a contravention of a term of the offer covered by paragraph (a) or (b) of section C above if: (a) the person: (i) made all inquiries (if any) that were reasonable in the circumstances; and (ii) after doing so, believed on reasonable grounds that the statement was not misleading or deceptive; or (b) the person did not know that the statement was misleading or deceptive; or (c) the person placed reasonable reliance on information given to the person by: (i) if the person is a body corporate or a responsible entity of a registered scheme - someone other than a director, employee or agent of the body corporate or responsible entity; or (ii) if the person is an individual—someone other than an employee or agent of the individual; or (d) for a person mentioned in column 2 of item 3 or 4 of the table in section C above - the person proves that they publicly withdrew their consent to being named in the document in that way; or (e) the contravention arose because of a new circumstance that has arisen since the ESS Offer Document was prepared and the person proves that they were not aware of the matter.

17. WHAT ARE THE U.S. TAXATION CONSEQUENCES OF PARTICIPATION IN THE PLAN?

Participants will not be subject to U.S. tax consequences by reason only of the acquisition of Shares and/or the sale of Shares. However, liability to U.S. taxes may accrue if the Eligible Participants are otherwise subject to U.S. taxes.

Again, the above is an indication only of the likely U.S. tax consequences for Eligible Participants who accept Options granted under the Plan. Employees should seek advice as to the U.S. taxation consequences of participation from their personal tax advisers.

* * * * *

We urge you to carefully review the information contained in this ESS Offer Document and the Additional Documents.

STRYKER CORPORATION

EXHIBIT B

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

EMPLOYER INFORMATION STATEMENT – DENMARK
STOCK OPTION GRANT

Pursuant to section 3(1) of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), Stryker Corporation (the “Company”) is providing you with the following information regarding the Company’s stock option (“Option”) grant in a separate written statement. This statement contains only the information mentioned in the Stock Option Act; the other terms and conditions of your Option grant are described in detail in the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), the Terms and Conditions Related to Nonstatutory Stock Options Granted Pursuant to the 2011 Long-Term Incentive Plan (the “Option Agreement”) and the CEO Award Letter for the Option grant, all of which have been provided to you.

IMPORTANT NOTE: The Stock Option Act only applies to Options granted under the 2011 Plan to employees of the Company and its Subsidiaries, and does not apply to individuals, including managers, who are not regarded as "employees" as defined under the Stock Option Act. If you are not an employee of the Company or one of its Subsidiaries within the meaning of the Stock Option Act, this Employer Information Statement shall not apply to you, you may not rely upon any of the information contained herein and the provisions described herein shall be void and ineffective.

1. Date of Grant

    The Grant Date of the Option is the date that the Compensation and Human Capital Committee of the Board of Directors (the “Committee”) approved a grant for you and determined it would be effective.

2. Terms and Conditions of the Grant

    The grant of the Option is made at the sole discretion of the Committee. In its assessment, the Committee has considered a number of factors in granting the Options to you, including (but not limited to) the Company’s latest annual results, your personal performance and your value for the future growth, development and operation of the Company. Notwithstanding your personal performance and the development of the Company, the Company may decide, in its sole discretion, not to grant an Option to you in the future. Under the terms of the Plan and the Agreement, you have no entitlement or claim to receive future Option grants.

3. Vesting Dates and Exercise Period

    Your Option shall vest over a period of time (“vesting period”), provided you remain employed by or in the service of the Company or a Subsidiary and any performance or other vesting conditions set forth in the Plan and the Agreements are satisfied, unless the Option is vested or terminated earlier for the reasons set forth in the Plan and the Agreements and subject to Section 5 of this statement.

4. Exercise Price

During the Option exercise period, your Option can be exercised to purchase shares of the Company's common stock at a price corresponding to the fair market value of the stock at the time of grant, as determined by the Company.

5. Your Rights upon Termination

The treatment of your Option awards upon termination of your employment will be determined in accordance with the following unless the terms contained in the Agreement and in the 2011 Plan are more favorable to you.

Your Option will survive and will not be forfeited if your employment is terminated by your employer for any reason other than your breach of contract (as determined under Danish law) or summary dismissal. This means that you may be entitled to continue to vest in the Option award as if you were still an employee in accordance with your Agreement and the 2011 Plan. Also, you may be entitled to receive an additional Option grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year. This provision will not apply if the termination is due to your breach of your employment contract or in case of your justified summary dismissal, in which case the Option will lapse to the extent the Option has not vested on the effective date of termination of your employment. Such lapse will take place automatically without notice on the effective date of termination of your employment.

If you terminate your employment due to your employer's material breach (as determined under Danish law), or if your employment terminates because you reach the age of retirement for employees of your employer or because you are entitled to receive old-age pension from the Danish state or your employer, the Option award shall continue on unchanged terms as if you had still been employed. Also, you may be entitled to receive an additional Option grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year or at the date of grant.

If you terminate your employment for other reasons, your Option award will be forfeited as per the effective date of termination of your employment unless otherwise set out in the terms of the Agreement. In addition, you will be ineligible to receive any additional Option grants after your resignation.

6. Financial Aspects of Participating in the 2011 Plan

The Option grant has no immediate financial consequences for you. The value of the Option award will not be taken into account when calculating holiday allowances, pension contributions or other statutory consideration calculated on the basis of salary. The tax treatment of the Option award depends on a number of aspects and thus, you are encouraged to seek particular advice regarding your tax position.

Shares of stock are financial instruments and investing in stock will always have financial risk. The possibility of profit at the time of vesting will not only be dependent on the Company's financial development, but inter alia also on the general development of the stock market. In addition, before or after you vest in your Option award, the shares of Company stock could decrease in value even below the price of such stock on the Date of Grant.

7. Other Issues

Apart from Clause 5 in this Statement (regarding your rights upon termination of employment), this Statement does not intend to alter any provisions of the 2011 Plan or the Agreement (or any related document), and the 2011 Plan and the Agreement (and any related document) shall prevail in case of any ambiguities. However, your mandatory rights under the Stock Option Act shall prevail in case of any ambiguities.

* * * *

Plan Administrator
Stryker Corporation
Portage, Michigan USA

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, SOM REVIDERET OG GENFREMSAT

ARBEJDSGIVERERKLÆRING – DANMARK
TILDELING AF AKTIEOPTIONER

I henhold til § 3, stk. 1, i lov om brug af køberet eller tegningsret til aktier m.v. i ansættelsesforhold ("Aktieoptionsloven") giver Stryker Corporation ("Selskabet") dig hermed i en særskilt skriftlig erklæring følgende oplysninger om Selskabets tildeling af aktieoptioner ("Optioner"). Denne erklæring indeholder kun de oplysninger, der er nævnt i Aktieoptionsloven. De øvrige vilkår og betingelser for din Optionstildeling er nærmere beskrevet i Selskabets *2011 Long-Term Incentive Plan*, som revideret og genfremsat ("2011-Planen"), *Terms and Conditions Related to Nonstatutory Stock Options Granted Pursuant to the 2011 Long-Term Incentive Plan* ("Optionsaftalen"), og CEO-tildelingsbrevene vedrørende henholdsvis Optionstildelingen, hvilke dokumenter alle er blevet udleveret til dig.

VIGTIGT: Aktieoptionsloven gælder kun for Optioner, der i henhold til 2011-Planen er tildelt til lønmodtagere i Selskabet og dets Datterselskaber, og gælder ikke for personer, herunder ledere, der ikke anses for at være "lønmodtagere" som defineret i Aktieoptionsloven. Hvis du ikke er lønmodtager i Selskabet eller i et af dets Datterselskaber i Aktieoptionslovens forstand, gælder denne Arbejdsgivererklæring ikke for dig, hvorfor du ikke vil kunne henholde dig til nogen af oplysningerne heri, og de heri anførte bestemmelser vil ikke have virkning.

1. Tidspunkt for tildeling

Tidspunktet for Optionstildelingen er den dato, hvor det af Bestyrelsen nedsatte Udvalg for Vederlag og Menneskelig Kapital ("Udvalget") godkendte tildelingen til dig og besluttede, at den skulle træde i kraft.

2. Kriterier og betingelser for tildeling

Optionstildelingen sker alene efter Udvalgets eget skøn. Udvalget har i sin vurdering inddraget en række faktorer i forbindelse med Optionstildelingen til dig, herunder (men ikke begrænset til) Selskabets seneste årsresultat, din personlige performance og din betydning for Selskabets fremtidige vækst, udvikling og drift. Uanset din personlige performance og Selskabets udvikling kan Selskabet frit vælge ikke at tildele dig Optioner fremover. I henhold til bestemmelserne i Planen og Aftalen har du ikke nogen ret til eller noget krav på fremover at modtage Options tildelinger.

3. Modningstidspunkter og udnyttelsesperiode

Din Option modnes over en periode ("modningsperioden"), forudsat at du fortsat er ansat i eller arbejder for Selskabet eller et Datterselskab, og forudsat at alle de i Planen og Aftalerne beskrevne performance- og modningsbetingelser er opfyldt, medmindre Optionen modnes eller bortfalder på et tidligere tidspunkt som følge af de i Planen og Aftalerne anførte årsager og med forbehold for pkt. 5 i denne erklæring.

4. Udnyttelseskurs

I udnyttelsesperioden for Optioner kan din Option udnyttes til køb af ordinære aktier i Selskabet til en kurs svarende til aktiernes markedsværdi på tildelingstidspunktet som fastsat af Selskabet.

5. Din retsstilling i forbindelse med fratræden

I forbindelse med din fratræden vil dine Optionstildelinger blive behandlet som følger, medmindre vilkårene i Aftalen og i 2011-Planen er mere fordelagtige for dig.

Din Option bortfalder ikke, hvis din fratræden skyldes opsigelse fra din arbejdsgivers side, medmindre der er tale om misligholdelse fra din side (som defineret i dansk ret) eller bortvisning. Dette betyder, at du måske vil være berettiget til, at din Option fortsat modnes i overensstemmelse med din Aftale og 2011-Planen, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere Optionstildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret. Denne bestemmelse gælder ikke, såfremt din fratræden skyldes opsigelse på grund af din misligholdelse af ansættelseskontrakten eller berettiget bortvisning, i hvilket tilfælde Optionen bortfalder, i det omfang de ikke er modnet ved ansættelsesforholdets ophør. Bortfaldet sker automatisk uden varsel ved ansættelsesforholdets ophør.

Hvis du fratræder din stilling som følge af væsentlig misligholdelse fra din arbejdsgivers side (som defineret i dansk ret), eller hvis du fratræder, fordi du når pensionsalderen for lønmodtagere hos din arbejdsgiver, eller fordi du har ret til at modtage alderspension fra den danske stat eller din arbejdsgiver, vil din Optionstildeling fortsætte på uændrede vilkår, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere Optionstildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret eller på tildelingstidspunktet.

Hvis du fratræder din stilling af andre årsager, vil din Optionstildeling bortfalde ved ansættelsesforholdets ophør, medmindre andet fremgår af Aftalen. Endvidere vil du ikke være berettiget til at få tildelt yderligere Optioner efter din fratræden.

6. Økonomiske aspekter ved at deltage i 2011-Planen

Optionstildelingen har ingen umiddelbare økonomiske konsekvenser for dig. Værdien af Optionstildelingen indgår ikke i beregningen af feriepenge, pensionsbidrag eller andre lovpligtige, vederlagsafhængige ydelser. Den skattemæssige behandling af Optionstildelingen afhænger af flere forhold, og du opfordres derfor til at søge særskilt rådgivning vedrørende din skattemæssige situation.

Aktier er finansielle instrumenter, og investering i aktier vil altid være forbundet med en økonomisk risiko. Muligheden for en gevinst på modningstidspunktet afhænger ikke alene af Selskabets økonomiske udvikling, men også af bl.a. den generelle udvikling på aktiemarkedet. Derudover kan værdien af Selskabets aktier både før og efter modningen af din Optionstildeling falde til en værdi, der måske endda ligger under kursen på tildelingstidspunktet.

7. Øvrige oplysninger

Med undtagelse af pkt. 5 i denne erklæring (vedrørende din retsstilling i forbindelse med fratræden) har denne erklæring ikke til formål at ændre nogen af bestemmelserne i 2011-Planen eller Aftalen (eller i tilhørende dokumenter), og 2011-Planen og Aftalen (og eventuelle tilhørende dokumenter) har forrang i tilfælde af uoverensstemmelser. Dine ufravigelige rettigheder i henhold til Aktieoptionsloven har dog forrang i tilfælde af uklarhed.

*   *   *   *

Planadministrator
Stryker Corporation
Portage, Michigan USA

Exhibit 10(ii)

Kevin A. Lobo
Chair and CEO

Personal and Confidential

February 5, 2025

First Name Last Name

Dear First Name,

I am pleased to inform you that you are one of a select group of individuals receiving a restricted stock units (RSUs) award in 2025. We use these awards to reward performers who we believe will be key contributors to our growth well into the future. The total Award Date Value (ADV) of your award is approximately USD $xx,xxx.

You are receiving xxx RSUs with respect to Common Stock of Stryker Corporation. Except as otherwise provided in the Terms and Conditions, one-third of these RSUs will vest on March 21 of each of the three years beginning March 21, 2026.

You must “Accept” the award online via the UBS One Source web site located at www.ubs.com/ onesource/SYK between March 4 and March 31, 2025. The detailed terms of the RSUs are in the Terms and Conditions, any applicable country addendum and the provisions of the Company's 2011 Long-Term Incentive Plan, as Amended and Restated. Those documents, together with the related Prospectus, are available on the UBS One Source web site, and you should read them before accepting the awards. In addition, you may be asked to sign the most recent version of Stryker's Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement (“Non-Compete Agreement”) in connection with these awards. If you are asked to sign the Non-Compete Agreement, it will be emailed to you and you will be asked to sign the document electronically via Adobe Sign by March 31, 2025. The vesting of the RSUs is conditioned on you having signed the Non-Compete Agreement by March 31, 2025, where permitted by applicable law.

You can find additional educational materials on the UBS One Source web site in the Resources section, including RSU brochure and RSU Tax Questions & Answers.

Sincerely,

Kevin A. Lobo
Chair and Chief Executive Office

STRYKER CORPORATION

TERMS AND CONDITIONS
RELATING TO RESTRICTED STOCK UNITS GRANTED
PURSUANT TO THE 2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

1. The Restricted Stock Units ("RSUs") with respect to Common Stock of Stryker Corporation (the "Company") granted to you during 2025 are subject to these Terms and Conditions Relating to Restricted Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan, as Amended and Restated (the "Terms and Conditions") and all of the terms and conditions of the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), which is incorporated herein by reference. In the case of a conflict between these Terms and Conditions and the terms of the 2011 Plan, the provisions of the 2011 Plan will govern. Capitalized terms used but not defined herein have the meaning provided therefor in the 2011 Plan. For purposes of these Terms and Conditions, "Employer" means the Company or any Subsidiary that employs you on the applicable date, and "Stock Plan Administrator" means UBS Financial Services Inc. (or any other independent service provider engaged by the Company to assist with the implementation, operation and administration of the 2011 Plan).

2. Your right to receive the Shares issuable pursuant to the RSUs shall be only as follows:

(a) If you continue to be an Employee, you will receive the Shares underlying the RSUs that have become vested as soon as administratively possible following the vesting date as set forth in the award letter.

(b) If you cease to be an Employee by reason of Disability (as such term is defined in the 2011 Plan or determined under local law) or death prior to the date that your RSUs become fully vested, you or your estate will become fully vested in your RSUs, and you, your legal representative or your estate will receive all of the underlying Shares as soon as administratively practicable following your termination by Disability or death.

(c) If you cease to be an Employee by reason of Retirement (as such term is defined in the 2011 Plan or determined under local law) prior to the date that your RSUs become fully vested, you (or your estate in the event of your death after your termination by Retirement) will continue to vest in your RSUs in accordance with the vesting schedule as set forth in the award letter as if you had continued your employment with your Employer.

(d) If you cease to be an Employee prior to the date that your RSUs become fully vested for any reason other than those provided in (b) or (c) above, you shall cease vesting in your RSUs effective as of your Termination Date. If you are resident or employed outside of the United States, "Termination Date" shall mean the last day on which you are an Employee of your Employer, provided that (1) your notice period is 12 months or less, or (2) your employment ends less than 12 months after the date on which you signed your termination agreement. Other than Section 16 officers (as defined below), if your notice period exceeds 12 months, then "Termination Date" will be 12 months after the date on which notice was given, whether it be by you or your Employer. If your employment ends more than 12 months after you signed your termination agreement, then “Termination Date” will be 12 months after the date on which you signed your termination agreement. If you are an officer of the Company and in such capacity are subject to reporting under Section 16 of the U.S. Securities Exchange Act of 1934 (a “Section 16 officer”) on the date on which notice was given, "Termination Date" shall mean the last day on which you are an Employee of your Employer.

(e) Notwithstanding the foregoing, the Company may, in its sole discretion, settle your RSUs in the form of: (i) a cash payment to the extent settlement in Shares (1) is prohibited under local law,
(2) would require you, the Company and/or your Employer to obtain the approval of any governmental and/or regulatory body in your country of residence (and country of employment, if different), or (3) is administratively burdensome; or (ii) Shares, but require you to immediately sell

such Shares (in which case, the Company shall have the authority to issue sales instructions in relation to such Shares on your behalf).

3. The number of Shares subject to the RSUs shall be subject to adjustment and the vesting dates hereof may be accelerated as follows:

(a) In the event that the Shares, as presently constituted, shall be changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation (whether by reason of merger, consolidation, recapitalization, reclassification, split-up, combination of shares, or otherwise) or if the number of such Shares shall be increased through the payment of a stock dividend or a dividend on the Shares of rights or warrants to purchase securities of the Company shall be made, then there shall be substituted for or added to each Share theretofore subject to the RSUs the number and kind of shares of stock or other securities into which each outstanding Share shall be so changed, or for which each such Share shall be exchanged, or to which each such Share shall be entitled. The other terms of the RSUs shall also be appropriately amended as may be necessary to reflect the foregoing events. In the event there shall be any other change in the number or kind of the outstanding Shares, or of any stock or other securities into which such Shares shall have been exchanged, then if the Committee shall, in its sole discretion, determine that such change equitably requires an adjustment in the RSUs, such adjustment shall be made in accordance with such determination.

(b) [Fractional Shares resulting from any adjustment in the RSUs may be settled in cash or otherwise as the Committee shall determine, in its sole discretion. Notice of any adjustment will be given to you and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes hereof.]

(c) The Committee shall have the power to amend the RSUs to permit the immediate vesting of the RSUs (and to terminate any unvested RSUs) and the distribution of the underlying Shares prior to the effectiveness of (i) any disposition of substantially all of the assets of the Company or your Employer, (ii) the shutdown, discontinuance of operations or dissolution of the Company or your Employer, or (iii) the merger or consolidation of the Company or your Employer with or into any other unrelated corporation.

4. If you are resident and/or employed outside of the United States, you agree, as a condition of the grant of the RSUs, to repatriate all payments attributable to the Shares and/or cash acquired under the 2011 Plan (including, but not limited to, dividends, dividend equivalents and any proceeds derived from the sale of the Shares acquired pursuant to the RSUs) if required by and in accordance with local foreign exchange rules and regulations in your country of residence (and country of employment, if different). In addition, you also agree to take any and all actions, and consent to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

5. If you are resident and/or employed in a country that is a member of the European Union, the grant of the RSUs and these Terms and Conditions are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "Age Discrimination Rules"). To the extent that a court or tribunal of competent jurisdiction determines that any provision of these Terms and Conditions is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

6. Regardless of any action the Company and/or your Employer take with respect to any or all income tax (including U.S. federal, state and local taxes and/or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you is and remains

your responsibility and that the Company and your Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including the grant of the RSUs, the vesting of the RSUs, the subsequent sale of any Shares acquired pursuant to the RSUs and the receipt of any dividends or dividend equivalents and (ii) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items. Further, if you become subject to taxation in more than one country between the grant date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that your Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one country.

Prior to any taxable event, if your country of residence (and/or your country of employment, if different) requires withholding of Tax-Related Items, the Company shall withhold a number of whole Shares that have an aggregate Fair Market Value that the Company, taking into account local requirements and administrative issues, determines in its sole discretion is appropriate to cover withholding for Tax-Related Items with respect to the Shares. The cash equivalent of the Shares withheld will be used to settle the obligation to withhold the Tax-Related Items. In cases where the Fair Market Value of the number of whole Shares withheld is greater than the amount required to be paid to the relevant government authorities with respect to withholding for Tax-Related Items, the Company shall make a cash payment to you equal to the difference as soon as administratively practicable. In the event that withholding in Shares is prohibited or problematic under applicable law or otherwise may trigger adverse consequences to the Company or your Employer, your Employer shall withhold the Tax-Related Items required to be withheld with respect to the Shares in cash from your regular salary and/or wages or other amounts payable to you. In the event the withholding requirements are not satisfied through the withholding of Shares or through your regular salary and/or wages or any other amounts payable to you by your Employer, no Shares will be issued to you (or your estate) unless and until satisfactory arrangements (as determined by the Board of Directors) have been made by you with respect to the payment of any Tax-Related Items that the Company or your Employer determines, in its sole discretion, should be withheld or collected with respect to such RSUs. By accepting these RSUs, you expressly consent to the withholding of Shares and/or withholding from your regular salary and/or wages or other amounts payable to you as provided for hereunder. All other Tax- Related Items related to the RSUs and any Shares delivered in payment thereof are your sole responsibility.

7. The RSUs are intended to be exempt from the requirements of Code Section 409A. The 2011 Plan and these Terms and Conditions shall be administered and interpreted in a manner consistent with this intent. If the Company determines that these Terms and Conditions are subject to Code Section 409A and that it has failed to comply with the requirements of that Section, the Company may, at the Company's sole discretion and without your consent, amend these Terms and Conditions to cause them to comply with Code Section 409A or be exempt from Code Section 409A.

8. If you were required to sign the "Stryker Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement" or a similar agreement in order to receive the RSUs or have previously signed such an agreement and you breach any non-competition, non-solicitation or nondisclosure provision or provision as to ownership of inventions contained therein at any time while employed by the Company or a Subsidiary, or during the one-year period following termination of employment, any unvested RSUs shall be rescinded and you shall return to the Company all Shares that were acquired upon vesting of the RSUs that you have not disposed of. Further, you shall pay to the Company an amount equal to the profit realized by you (if any) on all Shares that were acquired upon vesting of the RSUs that you have disposed of. For purposes of the preceding sentence, the profit shall be the Fair Market Value of the Shares at the time of disposition.

9. The RSUs shall be transferable only by will or the laws of descent and distribution. If you purport to make any transfer of the RSUs, except as aforesaid, the RSUs and all rights thereunder shall terminate immediately.

10. The RSUs shall not be vested in whole or in part, and the Company shall not be obligated to issue any Shares subject to the RSUs, if such issuance would, in the opinion of counsel for the Company, violate the Securities Act of 1933 or any other U.S. federal, state or non-U.S. statute having similar requirements as it may be in effect at the time. The RSUs are subject to the further

requirement that, if at any time the Board of Directors shall determine in its discretion that the listing or qualification of the Shares subject to the RSUs under any securities exchange requirements or under any applicable law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of or in connection with the issuance of Shares pursuant to the RSUs, the RSUs may not be vested in whole or in part unless such listing, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board of Directors.

11. The grant of the RSUs shall not confer upon you any right to continue in the employ of your Employer nor limit in any way the right of your Employer to terminate your employment at any time. You shall have no rights as a shareholder of the Company with respect to any Shares issuable upon the vesting of the RSUs until the date of issuance of such Shares.

12. You acknowledge and agree that the 2011 Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the RSUs under the 2011 Plan is a one-time benefit and does not create any contractual or other right to receive a grant of RSUs or any other award under the 2011 Plan or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of any grant, the number of Shares subject to the grant, and the vesting provisions. Any amendment, modification or termination of the 2011 Plan shall not constitute a change or impairment of the terms and conditions of your employment with your Employer.

13. Your participation in the 2011 Plan is voluntary. The value of the RSUs and any other awards granted under the 2011 Plan is an extraordinary item of compensation outside the scope of your employment (and your employment contract, if any). Any grant under the 2011 Plan, including the grant of the RSUs, is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, holiday pay, bonuses, long-service awards, pension, or retirement benefits or similar payments.

14. The RSUs are granted solely by the Company. Your Employer and any other Subsidiary are not a party to these Terms and Conditions, and any rights you may have under these Terms and Conditions may be raised only against the Company (and may not be raised against your Employer or any other Subsidiary).

15. These Terms and Conditions shall bind and inure to the benefit of the Company, its successors and assigns and you and your estate in the event of your death.

16. The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants RSUs under the 2011 Plan to employees of the Company and Subsidiaries in its sole discretion. In conjunction with the Company's grant of the RSUs under the 2011 Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices ("Personal Data Activities"). In accepting the grant of the RSUs, you expressly and explicitly consent to the Personal Data Activities as described herein.

(a) The Company collects, processes and uses your personal data, including your name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all RSUs or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the RSUs under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's legal basis for the collection, processing and usage of your personal data is your consent.

(b) The Company transfers your personal data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your personal data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company’s auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(c) The Company and the Stock Plan Administrator are based in the United States. You should note that your country of residence may have enacted data privacy laws that are different from the United States. The Company's legal basis for the transfer of your personal data to the United States is your consent.

(d) Your participation in the 2011 Plan and your grant of consent is purely voluntary. You may deny or withdraw your consent at any time. If you do not consent, or if you withdraw your consent, you may be unable to participate in the 2011 Plan. This would not affect your existing employment or salary; instead, you merely may forfeit the opportunities associated with the 2011 Plan.

(e) You may have a number of rights under the data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country or residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

17. The grant of the RSUs is not intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filing(s) with the local securities authorities (unless otherwise required under local law). No employee of the Company is permitted to advise you on whether you should acquire Shares under the 2011 Plan or provide you with any legal, tax or financial advice with respect to the grant of the RSUs. The acquisition of Shares involves certain risks, and you should carefully consider all risk factors and tax considerations relevant to the acquisition of Shares under the 2011 Plan or the disposition of them. Further, you should carefully review all of the materials related to the RSUs and the 2011 Plan, and you should consult with your personal legal, tax and financial advisors for professional advice in relation to your personal circumstances.

18. All questions concerning the construction, validity and interpretation of the RSUs and the 2011 Plan shall be governed and construed according to the laws of the state of Michigan, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the RSUs or the 2011 Plan shall be brought only in the state or federal courts of the state of Michigan.

19. The Company may, in its sole discretion, decide to deliver any documents related to the RSUs or other awards granted to you under the 2011 Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the 2011 Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

20. The invalidity or unenforceability of any provision of the 2011 Plan or these Terms and Conditions shall not affect the validity or enforceability of any other provision of the 2011 Plan or these Terms and Conditions.

21. If you are resident outside of the United States, you acknowledge and agree that it is your express intent that these Terms and Conditions, the 2011 Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the RSUs be drawn up in English. If you have received these Terms and Conditions, the 2011 Plan or any other documents related to the RSUs translated into a language other than English and the meaning of the translated version is different than the English version, the English version will control.

22. You acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to

Shares (e.g., RSUs) or rights linked to the value of Shares during such times you are considered to have "inside information" regarding the Company as defined in the laws or regulations in your country of employment (and country of residence, if different). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any restrictions and are advised to speak to your personal advisor on this matter.

23. Notwithstanding any provisions of these Terms and Conditions to the contrary, the RSUs shall be subject to any special terms and conditions for your country of residence (and country of employment, if different) set forth in an addendum to these Terms and Conditions (an "Addendum"). Further, if you transfer your residence and/or employment to another country reflected in an Addendum to these Terms and Conditions at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such special terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). In all circumstances, any applicable Addendum shall constitute part of these Terms and Conditions.

24. The Company reserves the right to impose other requirements on the RSUs, any Shares acquired pursuant to the RSUs and your participation in the 2011 Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

25. **This Section 25 applies only to those persons whom the Company's Recoupment Policy applies (the corporate officers elected by the Company's Board of Directors other than Assistant Controllers, Assistant Secretaries and Assistant Treasurers).** Notwithstanding any other provision of these Terms and Conditions to the contrary, you acknowledge and agree that your RSUs, any Shares acquired pursuant thereto and/or any amount received with respect to any sale of such Shares are subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of the Company's Recoupment Policy as in effect on the date of grant (a copy of which has been furnished to you) and as the Recoupment Policy may be amended from time to time in order to comply with changes in laws, rules or regulations that are applicable to such RSUs and Shares. You agree and consent to the Company's application, implementation and enforcement of (a) the Recoupment Policy and (b) any provision of applicable law relating to cancellation, recoupment, rescission or payback of compensation and expressly agree that the Company may take such actions as are necessary to effectuate the Recoupment Policy (as applicable to you) or applicable law without further consent or action being required by you. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to the Stock Plan Administrator and any other brokerage firm and/or third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company. In the case of a conflict between these Terms and Conditions and the Recoupment Policy, the terms of the Recoupment Policy shall prevail.

26. **This Section 26 applies only to those persons whom the Company's clawback policy applies.** Notwithstanding anything in these Terms and Conditions to the contrary, the RSUs evidenced by these Terms and Conditions may be subject to (i) recoupment in accordance with or in order to comply with the terms and provisions of the Company's clawback policy, as may be in effect from time to time (including, but not limited to, the Mandatory Clawback Policy), to the extent such policies are applicable to you and (ii) any other compensation recovery policy adopted after the RSUs are granted to facilitate compliance with applicable law, including in response to the

requirements of Section 10D of the Exchange Act, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to the Stock Plan Administrator and any other brokerage firm and/or third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company.

27. **By accepting the grant of the RSUs, you acknowledge that you have read these Terms and Conditions, the Addendum to these Terms and Conditions (as applicable) and the 2011 Plan and specifically accept and agree to the provisions therein.**

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STRYKER CORPORATION

ADDENDUM TO TERMS AND CONDITIONS RELATING TO RESTRICTED STOCK UNITS GRANTED PURSUANT TO THE 2011 PLAN, AS AMENDED AND RESTATED

In addition to the terms of the 2011 Plan and the Terms and Conditions, the RSUs are subject to the following additional terms and conditions (the "Addendum"). **The information reflected in this Addendum is based on the securities, exchange control and other laws in effect in the respective countries as of November 2024.** All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the 2011 Plan and the Terms and Conditions. Pursuant to Section 23 of the Terms and Conditions, if you transfer your residence and/or employment to another country reflected in an Addendum at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer).

Data Privacy Information: European Union ("EU") / European Economic Area ("EEA") / Switzerland and the United Kingdom*

The below information is for data privacy purposes only and you should determine whether any other special terms and conditions apply to your awards in these jurisdictions.

1. Data Privacy. If you reside and/or you are employed in the EU / EEA, Switzerland or the United Kingdom the following provision replaces Section 16 of the Terms and Conditions:

The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants RSUs under the 2011 Plan to employees of the Company and its Subsidiaries in its sole discretion. You should review the following information about the Company's data processing practices.

(a) Data Collection, Processing and Usage. Pursuant to applicable data protection laws, you are hereby notified that the Company collects, processes and uses certain personally identifiable information about you for the legitimate interest of implementing, administering and managing the 2011 Plan and generally administering equity awards; specifically, including your name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all options or any other awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the RSUs under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's collection, processing, use and transfer of your personal data is necessary for the performance of the Company's contractual obligations under the 2011 Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. Your refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the 2011 Plan. As such, by participating in the 2011 Plan, you voluntarily acknowledge the collection, processing and use of your personal data as described herein.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company’s auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan. You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(c) International Data Transfers. The Company and the Stock Plan Administrator are based in the United States. The Company can only meet its contractual obligations to you if your personal data is transferred to the United States. The Company's legal basis for the transfer of your personal data to the United States is to satisfy its contractual obligations to you and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use your personal data only as long as is necessary to implement, administer and manage your participation in the 2011 Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs your personal data, the Company will remove it from its systems. If the Company keeps your data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subject Rights. You may have a number of rights under data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

ARGENTINA

1. Securities Law Information. Neither the grant of the RSUs, nor the issuance of Shares subject to the RSUs, constitutes a public offering in Argentina. The grant of RSUs pursuant to the 2011 Plan is a private placement and is not subject to any filing or disclosure requirements in Argentina.

2. Language Consent. By accepting the RSUs, you acknowledge that you are proficient in reading and understanding English and fully understands the terms of the documents related to the RSUs (the Terms and Conditions, this Addendum and the 2011 Plan), which were provided in the English language. You accept the terms of these documents accordingly.

Consentimiento lingüístico. Al aceptar las RSU, usted reconoce que domina la lectura y la comprensión del inglés y comprende plenamente los términos de los documentos relacionados con las RSU (los Términos y condiciones, este Anexo y el Plan 2011), que se proporcionaron en inglés. Usted acepta los términos de estos documentos en consecuencia.

AUSTRALIA

1. RSUs Conditioned on Satisfaction of Regulatory Obligations. If you are (a) a director of a Subsidiary incorporated in Australia, or (b) a person who is a management-level executive of a Subsidiary incorporated in Australia and who also is a director of a Subsidiary incorporated outside of Australia, the grant of the RSUs is conditioned upon satisfaction of the shareholder approval provisions of section 200B of the Corporations Act 2001 (Cth) in Australia.

2. Securities Law Information. This grant of RSUs is being made under Division 1A Part 7.12 of the Australian Corporations Act 2001 (Cth). If Shares acquired under the 2011 Plan are offered for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on any disclosure obligations prior to making any such offer.

3. Tax Notification. The 2011 Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

4. Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD 10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, you personally will be required to file the report. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

AUSTRIA

1. Exchange Control Information. If you hold Shares obtained under the 2011 Plan or cash (including proceeds from the sale of Shares) outside Austria, you may be required to submit quarterly reports to the Austrian National Bank. An exemption applies if the value of the Shares held outside Austria of any quarter does not exceed a certain threshold (currently €5,000,000). The deadline for filing the quarterly report is the 15th of the month following the end of the respective quarter. When the Shares are sold, you may be required to comply with certain exchange control obligations if the cash proceeds from the sale is held outside

Austria, as a separate reporting requirement applies to any non-Austrian cash accounts. If the transaction volume of all of your cash accounts abroad exceeds a certain threshold (currently €10,000,000), the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed forms. The thresholds described above may be subject to change. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

BELGIUM

1. Foreign Asset/Account Reporting Information. Belgian residents are required to report any security (e.g, Shares acquired under the 2011 Plan) or bank account established outside of Belgium on their personal annual tax return. In a separate report, Belgian residents also are required to provide a central contact point of the National Bank of Belgium with the account number of those foreign bank accounts, the name of the bank with which the accounts were opened and the country in which they were opened in a separate report. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des credits* caption. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by Belgian residents through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax will apply when Shares acquired pursuant to the RSUs are sold. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the stock exchange tax.

3. Annual Securities Account Tax. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the 2011 Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the annual securities account tax.

BRAZIL

1. Labor Law Acknowledgment. By accepting the RSUs, you acknowledge and agree, for all legal purposes, that (a) the benefits provided under the Terms and Conditions and the 2011 Plan are the result of commercial transactions unrelated to your employment; (b) the Terms and Conditions and the 2011 Plan are not a part of the terms and conditions of your employment; and (c) the income from the RSUs, if any, is not part of your remuneration from employment.

2. Compliance with Law. By accepting the RSUs, you acknowledge and agree to comply with applicable Brazilian laws and to pay any and all applicable taxes associated with the vesting of the RSUs, the issuance and/or sale of Shares acquired under the 2011 Plan and the receipt of any dividends.

3. Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is greater than USD1 million as of December 31 of each year. If the aggregate value exceeds USD100 million as of the end of each quarter, a declaration must be submitted quarterly. Assets and rights that must be reported include Shares acquired under the 2011 Plan. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Tax on Financial Transaction (IOF). Repatriation of funds (*e.g.*, the proceeds from the sale of Shares) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is your responsibility to comply with any applicable Tax on Financial Transactions arising from your participation in the 2011 Plan. You should consult with your personal tax advisor for additional details.

CANADA

1. Settlement in Shares. Notwithstanding anything to the contrary in the Terms and Conditions or the 2011 Plan, the RSUs shall be settled only in Shares (and may not be settled in cash).

2. Termination of Employment. The following supplements Section 2(b) of the Terms and Conditions as well as any other section required to give effect to the same:

In the event of your termination of employment for any reason (other than by reason of death, Disability or Retirement), either by you or by the Employer, with or without cause, your rights to vest or to continue to vest in the RSUs and receive Shares under the 2011 Plan, if any, will terminate as of the actual Termination Date. For this purpose, the "Termination Date" shall mean the last day on which you are actively employed by the Employer, and shall not include or be extended by any period following such day during which you are in receipt of or eligible to receive any notice of termination, pay in lieu of notice of termination, severance pay or any other payments or damages, whether arising under statute, contract or at common law.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, your right to vest in the RSUs under the 2011 Plan, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting.

3. Foreign Asset/Account Reporting Information. Specified foreign property, including the RSUs, Shares acquired under the 2011 Plan, and other rights to receive shares of a non-Canadian company held by a Canadian resident generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the specified foreign property exceeds C$100,000 at any time during the year. Thus, the unvested portion of the RSUs must be reported – generally at a nil cost – if the C$100,000 cost threshold is exceeded because you holds other specified foreign property. When Shares are acquired, their cost generally is the adjusted cost base (“ACB”) of the Shares. The ACB ordinarily will equal the fair market value of the Shares at the time of acquisition, but if you owns other Shares, the ACB may need to be averaged with the ACB of the other Shares. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

CHILE

1. Private Placement. The following provision shall replace Section 17 of the Terms and Conditions:

The grant of the RSUs hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

(a) The starting date of the offer will be the grant date, and this offer conforms to General Ruling no. 336 of the Chilean Commission for the Financial Markets ("CMF");

(b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the CMF, and therefore such securities are not subject to its oversight;

(c) The Company, as the issuer, is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the CMF; and

(d) The Shares, as foreign securities, shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.

(a) La fecha de inicio de la oferta será el de la fecha de otorgamiento y esta oferta se acoge a la norma de Carácter General n° 336 de la Comisión para el Mercado Financiero Chilena ("CMF");

(b) La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta;

(c) Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en chile información pública respecto de esos valores; y

(d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

2. Exchange Control Information. If your aggregate investments held outside of Chile (including the value of Shares acquired under the 2011 Plan) are equal to or greater than USD5,000,000, you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. You are not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends to Chile. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the funds exceed USD10,000. In such case, you must report the payment to a commercial bank or the registered foreign exchange office receiving the funds. If you do not repatriate the funds and instead use such funds for the payment of other obligations contemplated under a different Chapter of the Foreign Exchange Regulations, you must sign Annex 1 of the Manual of Chapter XII of the Foreign Exchange Regulations and file it directly with the Central Bank within the first 10 days of the month immediately following the transaction. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (a) any taxes paid abroad which they will use as a credit against Chilean income taxes, and (b) the results of foreign investments. These annual reporting obligations must be complied with by submitting a sworn statement setting forth this information before July 1 of each year. The sworn statement disclosing this information (or *Formularios*) must be submitted electronically through the CIRS website, www.sii.cl, using Form 1929. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

CHINA

1. RSUs Conditioned on Satisfaction of Regulatory Obligations. If you are a People's Republic of China ("PRC") national, the grant of the RSUs is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange to permit the operation of the 2011 Plan and the participation of PRC nationals employed by your Employer, as determined by the Company in its sole discretion.

2. Sale of Shares. Notwithstanding anything to the contrary in the 2011 Plan, upon any termination of employment with your Employer, you shall be required to sell all Shares acquired under the 2011 Plan within such time period as may be established by the PRC State Administration of Foreign Exchange.

3. Exchange Control Restrictions. You acknowledge and agree that you will be required immediately to repatriate to the PRC the proceeds from the sale of any Shares acquired under the 2011 Plan, as well as any other cash amounts attributable to the Shares acquired under the 2011 Plan (collectively, "Cash Proceeds"). Further, you acknowledge and agree that the repatriation of the Cash Proceeds must be effected through a special bank account established by your Employer, the Company or one of its Subsidiaries, and you hereby consent and agree that the Cash Proceeds may be transferred to such account by the Company on your behalf prior to being delivered to you. The Cash Proceeds may be paid to you in U.S. dollars or local currency at the

Company's discretion. If the Cash Proceeds are paid to you in U.S. dollars, you understand that a U.S. dollar bank account must be established and maintained in China so that the proceeds may be deposited into such account. Additionally, if the Company changes its Stock Plan Administrator, you acknowledge and agree that the Company may transfer any Shares issued under the 2011 Plan to the new designated Stock Plan Administrator if necessary for legal or administrative reasons. You agree to sign any documentation necessary to facilitate the transfer. If the Cash Proceeds are paid to you in local currency, you acknowledge and agree that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the Cash Proceeds to local currency due to exchange control restrictions. You agree to bear any currency fluctuation risk between the time the Shares are sold and the Cash Proceeds are converted into local currency and distributed to you. You further agree to comply with any other requirements that may be imposed by your Employer, the Company and its Subsidiaries in the future in order to facilitate compliance with exchange control requirements in the PRC.

COLOMBIA

1. Nature of Grant. In addition to the provisions of Section 13 of the Terms and Conditions you acknowledge that, pursuant to Article 128 of the Colombian Labor Code, the 2011 Plan and related benefits do not constitute a component of your "salary" for any legal purpose. Therefore, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

2. Securities Law Information. The Shares subject to the RSUs are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

3. Exchange Control Information. Investments in assets located outside Colombia (including Shares) are subject to registration with the Central Bank (*Banco de la República*), as foreign investments held abroad, regardless of value. In addition, all payments related to the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g. local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Foreign Asset/Account Reporting Information. An annual informative return must be filed with the Colombian Tax Office detailing any assets held abroad (including the Shares acquired under the 2011 Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.,* its nature and its value) and the jurisdiction in which it is located must be disclosed. You acknowledge that you personally are responsible for complying with this tax reporting requirement. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

COSTA RICA

No country specific provisions.

DENMARK

1. Treatment of RSUs upon Termination of Employment. Notwithstanding any provision in the Terms and Conditions or the 2011 Plan to the contrary, unless you are a member of registered management who is not considered a salaried employee, the treatment of the RSUs upon a termination of employment which is not a result of death shall be governed by Sections 4 and 5 of the Danish Act on Stock Option in Employment Relations (the "Act"). You acknowledge any grant of RSUs under the 2011 Plan is subject to the rules of such amended Act. However, if the provisions in the Terms and Conditions or the 2011 Plan governing the treatment of the RSUs upon a termination of employment are more favorable, then the provisions of the Terms and Conditions or the 2011 Plan will govern, as set forth in the Employer Statement, included as Exhibit A to this Addendum, and which is being provided to comply with the Act.

2. Foreign Asset/Account Reporting Information. Danish residents who establish an account holding Shares or an account holding cash outside Denmark must report the account to the Danish Tax

Administration as part of their annual tax return under the section related to foreign affairs and income. The form which should be used in this respect can be obtained from a local bank. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FINLAND

1. Withholding of Tax-Related Items. Notwithstanding anything in Section 6 of the Terms and Conditions to the contrary, if you are a local national of Finland, any Tax-Related Items shall be withheld only in cash from your regular salary/wages or other amounts payable to you in cash or such other withholding methods as may be permitted under the 2011 Plan and allowed under local law.

2. Foreign Asset/Account Reporting Information. Finland has not adopted any specific reporting requirements with respect to foreign assets/accounts. However, you should check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FRANCE

1. Non-Qualified Nature of RSUs. The Award granted pursuant to the Terms and Conditions is not intended to be “French-qualified” and is ineligible for specific tax and/or social security treatment in France under Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended.

2. Exchange Control Information. The value of any cash or securities imported to or exported from France without the use of a financial institution must be reported to the customs and excise authorities when the value of such cash or securities is equal to or greater than a certain amount (currently €10,000). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. French residents must report annually any shares and bank accounts held outside France, including the accounts that were opened, used and/or closed during the tax year, to the French tax authorities, on an annual basis on a special Form N° 3916, together with your personal income tax return. Failure to report triggers a significant penalty. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

4. Use of English Language. By accepting your RSUs, you acknowledge and agree that it is your wish that the Terms and Conditions, this Addendum, as well as all other documents, notices and legal proceedings entered into, given or instituted pursuant to your RSUs, either directly or indirectly, be drawn up in English.

Langue anglaise. En acceptant l'allocation de vos RSUs, vous reconnaissez et acceptez avoir souhaité que le Termes et Conditions, le présent avenant, ainsi que tous autres documents exécutés, avis donnés et procédures judiciaires intentées, relatifs, directement ou indirectement, à l'allocation de vos RSUs, soient rédigés en anglais.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature

Employee Name (Printed)

Date

GERMANY

1. Exchange Control Information. Cross-border payments in excess of €12,500 in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares acquired under the 2011 Plan) and/or if the Company withholds or sells Shares with a value in excess of EUR 12,500 for any Tax-Related Items, must be reported to the German Federal Bank (*Bundesbank*) by the fifth day of the month following the month in which the payment is received or made. If you acquire Shares with a value in excess of €12,500, the Employer will report the acquisition of such Shares to the German Federal Bank. If you otherwise make or receive a payment in excess of €12,500, you personally must report the payment to Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. German residents must notify their local tax office of the acquisition of Shares when they file their personal income tax returns for the relevant year if the value of the Shares acquired exceeds €150,000 or in the unlikely event that the resident holds Shares exceeding 10% of the Company's total Shares outstanding. However, if the Shares are listed on a recognized U.S. stock exchange and you own less than 1% of the total Shares, this requirement will not apply even if Shares with a value exceeding €150,000 are acquired. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

HONG KONG

1. Important Notice. Warning: The contents of the Terms and Conditions, this Addendum, the 2011 Plan, and all other materials pertaining to the RSUs and/or the 2011 Plan have not been reviewed by any regulatory authority in Hong Kong. You are hereby advised to exercise caution in relation to the offer thereunder. If you have any doubts about any of the contents of the aforesaid materials, you should obtain independent professional advice.

2. Lapse of Restrictions. If, for any reason, Shares are issued to you within six (6) months of the grant date, you agree that you will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the grant date.

3. Settlement in Shares. Notwithstanding anything to the contrary in this Addendum, the Terms and Conditions or the 2011 Plan, the RSUs shall be settled only in Shares (and may not be settled in cash).

4. Nature of the 2011 Plan. The Company specifically intends that the 2011 Plan will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the 2011 Plan constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the RSUs shall be null and void.

INDIA

1. Exchange Control Information. Any funds realized in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares and cash dividends paid on the Shares) must be repatriated to India within a specified period of time after receipt as prescribed under Indian exchange control laws. You are personally responsible for obtaining a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency and holding the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or your Employer requests proof of repatriation. You are personally responsible for complying with

exchange control laws in India, and neither the Company nor your Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You are required to declare your foreign bank accounts and any foreign financial assets (including Shares acquired under the 2011 Plan held outside India) in your annual tax return. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

IRELAND

1. Director Notification Obligations. If you are a director, shadow director or secretary of an Irish subsidiary whose interest in the Company represents more than 1% of the Company's voting share capital, you are required to notify such Irish subsidiary in writing within a certain time period. upon the acquisition of RSUs or any Shares issued pursuant to RSUs. This notification requirement also applies with respect to the interests in the Company of your spouse or children under the age of 18 (whose interests will be attributed to you in your capacity as a director, shadow director or secretary of the Irish subsidiary).

ISRAEL

1. Tax Information . The Company obtained a tax ruling from the Israeli Tax Authority ("ITA") on 30 April 2024 which determined that the taxable event for the RSUs granted to employees in Israel will be upon the vesting of the RSUs and the issuance of the Shares (the "Tax Ruling"). You may review a copy of the Tax Ruling by contacting stockplanadministration@stryker.com. By accepting the RSUs, you acknowledge and declare that you are aware of the Tax Ruling specifying that the RSUs will be subject to income tax and social insurance contributions at vesting/settlement of the RSUs and at which time tax withholding will be required. The payment of any tax due upon sale of any Shares is your personal liability. Furthermore, the Tax Ruling determined that if you choose not to sell the Shares acquired upon vesting/settlement of the RSUs immediately following issuance of such Shares, you will have to transfer your Shares, within 10 calendar days of the date such Shares are deposited into your brokerage account with the Stock Plan Administrator, to a personal brokerage account in Israel. Pursuant to the Tax Ruling, you are not permitted to hold the Shares in your brokerage account with the Stock Plan Administrator t. Notwithstanding the aforesaid, you acknowledge and declare that you are aware, accept and will have no claims or arguments towards the Company if it applies for and/or will apply for any other or additional tax rulings with the ITA with respect to the Israeli tax treatment of the RSUs, including the RSUs that were granted and/or the RSUs that may be granted in the future, or if it decides not to do so.

2. Securities Law Information. The grant of the RSUs pursuant to the 2011 Plan does not constitute a public offering under the Securities Law, 1968.

ITALY

1. Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset Tax . The value of any Shares (and other financial assets) held outside Italy by individuals resident of Italy may be subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year. The value of financial assets held abroad must be reported in Form RM of the annual return. You should consult your personal tax advisor for additional information on the foreign asset tax.

JAPAN

1. Exchange Control Information. If you acquire Shares valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank

of Japan within 20 days of the purchase of the Shares. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You will be required to report details of any assets held outside Japan as of December 31st to the extent such assets have a total net fair market value exceeding ¥50,000,000. This report is due by March 15 each year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

MEXICO

1. Commercial Relationship. You expressly recognize that your participation in the 2011 Plan and the Company's grant of the RSUs does not constitute an employment relationship between you and the Company. You have been granted the RSUs as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs you, and the Company's Subsidiary in Mexico is your sole employer. Based on the foregoing, (a) you expressly recognize the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan do not establish any rights between you and the Company's Subsidiary in Mexico that employs you, (b) the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan are not part of the employment conditions and/or benefits provided by the Company's Subsidiary in Mexico that employs you, and (c) any modification or amendment of the 2011 Plan by the Company, or a termination of the 2011 Plan by the Company, shall not constitute a change or impairment of the terms and conditions of your employment with the Company's Subsidiary in Mexico that employs you.

2. Securities Law Information. You expressly recognize and acknowledge that the Company's grant of RSUs and the underlying Shares under the 2011 Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the 2011 Plan, the Terms and Conditions and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Employer in Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

3. Extraordinary Item of Compensation. You expressly recognize and acknowledge that your participation in the 2011 Plan is a result of the discretionary and unilateral decision of the Company, as well as your free and voluntary decision to participate in the 2011 Plan in accord with the terms and conditions of the 2011 Plan, the Terms and Conditions, and this Addendum. As such, you acknowledge and agree that the Company may, in its sole discretion, amend and/or discontinue your participation in the 2011 Plan at any time and without any liability. The value of the RSUs is an extraordinary item of compensation outside the scope of your employment contract, if any. The RSUs are not part of your regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs you.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

NETHERLANDS

1. Waiver of Termination Rights. As a condition to the grant of the RSUs, you hereby waive any and all rights to compensation or damages as a result of the termination of your employment with the Company and your Employer for any reason whatsoever, insofar as those rights result or may result from (a) the loss or diminution in value of such rights or entitlements under the 2011 Plan, or (b) you ceasing to have rights under or ceasing to be entitled to any awards under the 2011 Plan as a result of such termination.

2. Tax Deferral Upon Retirement. Unless you otherwise elect by contacting Stryker no later than April 28, 2025, you hereby agree that upon Retirement eligibility, the RSUs shall not become taxable until the date of settlement when Shares are actually delivered or otherwise made available.

NEW ZEALAND

1. WARNING. You are being offered RSUs to be settled in the form of shares of Stryker Corporation common stock. If the Company runs into financial difficulties and is wound up, you may lose some or all your investment. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision. The usual rules do not apply to this offer because it is an offer made under the Employee Share Scheme exemption. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment. You should ask questions, read all documents carefully, and seek independent financial advice before accepting the offer. The Company's Shares are currently traded on the New York Stock Exchange under the ticker symbol "SYK" and Shares acquired under the 2011 Plan may be sold through this exchange. You may end up selling the Shares at a price that is lower than the value of the Shares when you acquired them. The price will depend on the demand for the Company's Shares. *The Company's most recent annual report (which includes the Company's financial statements) is available at https://investors.stryker.com/financial-information/annual-reports/default.aspx. You are entitled to receive a copy of this report, free of charge, upon written request to the Company at* **STOCKPLANADMINISTRATION@STRYKER.COM.**

POLAND

1. Exchange Control Information. If you maintain bank or brokerage accounts holding cash and foreign securities (including Shares) outside of Poland, you will be required to report information to the National Bank of Poland on transactions and balances in such accounts if the value of such cash and securities exceeds PLN 7 million. If required, such reports must be filed on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a certain threshold (generally, EUR 15,000) into or out of Poland must be effected through a bank account in Poland. Finally, you are required to store all documents connected with any foreign exchange transactions that you engage in for a period of five years, as measured from the end of the year in which such transaction occurred. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Polish residents holding foreign securities(e.g., Shares) and/or maintaining accounts abroad are obligated to file quarterly reports with the National Bank of Poland incorporating information on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN 7,000,000. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

PORTUGAL

No country specific provisions.

PUERTO RICO

No country specific provisions.

ROMANIA

1. Exchange Control Information. You are not required to seek special authorization from the National Bank of Romania in order to open or maintain a foreign bank account. However, if you remit foreign currency into Romania (*e.g.*, proceeds from the sale of Shares), you may be required to provide the Romanian bank through which the foreign currency is transferred with appropriate documentation. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

RUSSIA

1. IMPORTANT EMPLOYEE NOTIFICATION. You may be required to repatriate certain cash amounts received with respect to the RSUs to Russia as soon as you intend to use those cash amounts for any purpose, including reinvestment. If the repatriation requirement applies, such funds must initially be credited to you through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws. Under the Directive N 5371-U of the Russian Central Bank (the "**CBR**"), the repatriation requirement may not apply in certain cases with respect to cash amounts received in an account that is considered by the CBR to be a foreign brokerage account. Statutory exceptions to the repatriation requirement also may apply. *You should contact your personal advisor to ensure compliance with the applicable exchange control requirements prior to vesting in the RSUs and/or selling the Shares acquired pursuant to the RSUs.*

2. SECURITIES LAW NOTIFICATION. The grant of RSUs and the issuance of Shares upon vesting are not intended to be an offering of securities with the Russian Federation, and the Terms and Conditions, the 2011 Plan, this Addendum and all other materials that you receive in connection with the grant of RSUs and your participation in the 2011 Plan (collectively, "Grant Materials") do not constitute advertising or a solicitation within the Russian Federation. In connection with your grant of RSUs, the Company has not submitted any registration statement, prospectus or other filing with the Russian Federal Bank or any other governmental or regulatory body within the Russian Federation, and the Grant Materials expressly may not be used, directly or indirectly, for the purpose of making a securities offering or public circulation of Shares within the Russian Federation. Any Shares acquired under the 2011 Plan will be maintained on your behalf outside of Russia. Moreover, you will not be permitted to sell or otherwise alienate any Shares directly to other Russian legal entities or individuals.

3. EXCHANGE CONTROL NOTIFICATION. You are solely responsible for complying with applicable Russian exchange control regulations. Since the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current regulations. As noted, it is your personal responsibility to comply with Russian exchange control laws, and neither the Company nor any Subsidiary will be liable for any fines or penalties resulting from failure to comply with applicable laws.

4. ANTI-CORRUPTION NOTIFICATION. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws as this relates to your acquisition of Shares under the 2011 Plan.

SINGAPORE

1. Qualifying Person Exemption. The following provision shall replace Section 16 of the Terms and Conditions:

The grant of the RSUs under the 2011 Plan is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The 2011 Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that, as a result, the RSUs are subject to section 257 of the SFA and you will not be able to make (a) any subsequent sale of the Shares in Singapore or (ii) any offer of such subsequent sale of the Shares subject to the RSUs in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2006 Ed.).

2. Director Reporting Notification. If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act.

Among these requirements is an obligation to notify the Singapore company in writing when you receive an interest (e.g., RSUs or Shares) in the Company or any related company. In addition, you must notify the Singapore company when you sell Shares (including when you sell Shares acquired at vesting of the RSUs). These notifications must be made within two business days of acquiring or disposing of any interest in the Company or any related company. In addition, a notification must be made of your interests in the Company or any related company within two business days of becoming a director.

3. Insider Trading Notice. You acknowledge that you should be aware of the Singapore insider-trading rules, which may impact your ability to acquire or dispose of Shares. Under the Singapore insider-trading rules, you are prohibited from selling Shares when you are in possession of information concerning the Company which is not generally available and which you know or should know will have a material effect on the price of such Shares once such information is generally available.

SOUTH AFRICA

1. Withholding Taxes. In addition to the provisions of Section 6 of the Terms and Conditions, you agree to notify your Employer in South Africa of the amount of any gain realized upon vesting of the RSUs. If you fail to advise your Employer of the gain realized upon vesting of the RSUs, you may be liable for a fine. You will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. You are solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Securities Law Information and Deemed Acceptance of RSUs. Neither the RSUs nor the underlying Shares shall be publicly offered or listed on any stock exchange in South Africa. The offer is intended to be private pursuant to Section 96 of the Companies Act and is not subject to the supervision of any South African governmental authority. Pursuant to Section 96 of the Companies Act, the RSU offer must be finalized on or before the 60th day following the grant date. If you do not want to accept the RSUs, you are required to decline the RSUs no later than the 60th day following the grant date. If you do not reject the RSUs on or before the 60th day following the grant date, you will be deemed to accept the RSUs.

SOUTH KOREA

1. Exchange Control Information. Korean residents who sell Shares acquired under the 2011 Plan and/or receive cash dividends on the Shares may have to file a report with a Korean foreign exchange bank, provided the proceeds are in excess of USD5,000 (per transaction) and deposited into a non-Korean bank account. A report may not be required if proceeds are deposited into a non-Korean brokerage account. It is your responsibility to ensure compliance with any applicable exchange control reporting obligations. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts in June of the following year if the monthly balance of such accounts exceeds KRW 500 million (or an equivalent amount in foreign currency) on any month-end date during a calendar year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

SPAIN

1. Acknowledgement of Discretionary Nature of the 2011 Plan; No Vested Rights. In accepting the RSUs, you acknowledge that you consent to participation in the 2011 Plan and have received a copy of the 2011 Plan. You understand that the Company has unilaterally, gratuitously and in its sole discretion granted RSUs under the 2011 Plan to individuals who may be employees of the Company or its Subsidiaries throughout the

world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the Shares acquired upon vesting of the RSUs shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that this grant would not be made to you but for the assumptions and conditions referenced above. Thus, you acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the RSUs shall be null and void. You understand and agree that, as a condition of the grant of the RSUs, any unvested RSUs as of the date you cease active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers' Statute or (ii) relocation under Article 40 of the Workers' Statute. You acknowledge that you have read and specifically accept the conditions referred to in the Terms and Conditions regarding the impact of a termination of employment on your RSUs.

2. Exchange Control Information. If you hold 10% or more of the Share capital of the Company or such other amount that would entitle you to join the Company's board of directors, the acquisition, ownership and disposition of such Shares must be declared for statistical purposes to the *Spanish Dirección General de Comercio e Inversiones* (the Bureau for Commerce and Investments), which is a department of the Ministry of Economy and Competitiveness. The declaration (via Form 6) must be made in January for Shares acquired or disposed of during the prior calendar year and/or for Shares owned as of December 31 of the prior calendar year; provided, if the value of the Shares acquired or sold exceeds €1,502,530, the declaration must be filed within one month of the acquisition or disposition of the Shares, as applicable. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. To the extent you hold rights or assets (e.g., cash or the Shares held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), you are required to report information on such rights and assets on your tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 per type of right or asset as of each subsequent December 31, or if you sell Shares or cancel bank accounts that were previously reported. Failure to comply with this reporting requirement may result in penalties to the Spanish residents. In addition, you may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the 2011 Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the 2011 Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

SWITZERLAND

1. Securities Law Information. Neither this document nor any other materials relating to the RSUs (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or (c) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

1. Securities Law Notice. The offer of participation in the 2011 Plan is available only for employees of the Company and its Subsidiaries. The offer of participation in the 2011 Plan is not a public offer of securities by a Taiwanese company.

2. Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares acquired under the 2011 Plan) into Taiwan up to USD5,000,000 per year without justification. If the transaction amount is TWD$500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

THAILAND

1. Exchange Control Information. If you receive proceeds from the sale of Shares or cash dividends in relation to the Shares in excess of USD1,000,000 in a single transaction, you must immediately repatriate the funds to Thailand (or utilize such funds offshore for permissible purposes) and convert the funds to Thai Baht within 360 days of repatriation or deposit the funds in an authorized foreign exchange account in Thailand. You are also required to provide details of the transaction (*i.e.*, identification information and purpose of the transaction) to the receiving bank. If you do not repatriate such funds and utilizes them offshore for permissible purposes (i.e., purposes not listed in the negative list prescribed by the Bank of Thailand), you must obtain a waiver of the repatriation requirement from a commercial bank in Thailand by submitting an application and supporting documents evidencing that such funds will be utilized offshore for permissible purposes. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

TÜRKIYE

1. Securities Law Information. Under Turkish law, you are not permitted to sell any Shares acquired under the 2011 Plan within Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol "SYK" and the Shares may be sold through this exchange.

2. Financial Intermediary Obligation. You acknowledge that any activity related to investments in foreign securities (e.g., the sale of Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. You solely are responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

1. Securities Law Information. The offer of the RSUs is available only for select Employees of the Company and its Subsidiaries and is in the nature of providing incentives in the United Arab Emirates. The 2011 Plan and the Terms and Conditions are intended for distribution only to such individuals and must not be delivered to, or relied on by any other person.

Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the 2011 Plan and the Terms and Conditions, or any other incidental communication materials distributed in connection with the RSUs. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab

Emirates who have any questions regarding the contents of the 2011 Plan and the Terms and Conditions should obtain independent advice.

UNITED KINGDOM

1. Income Tax and Social Insurance Contribution Withholding. The following provision shall supplement Section 6 of the Terms and Conditions:

Without limitation to Section 6 of the Terms and Conditions, you agree that you are liable for all Tax- Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company, your Employer or by HM Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC on your behalf (or any other tax authority or any other relevant authority).

2. Exclusion of Claim. You acknowledge and agree that you will have no entitlement to compensation or damages in consequence of the termination of your employment with the Company and your Employer for any reason whatsoever and whether or not in breach of contract, insofar as any purported claim to such entitlement arises or may arise from your ceasing to have rights under or to be entitled to vest in the RSUs as a result of such termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the RSUs. Upon the grant of the RSUs, you shall be deemed irrevocably to have waived any such entitlement.

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EXHIBIT A

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

EMPLOYER INFORMATION STATEMENT – DENMARK
RESTRICTED STOCK UNIT GRANT

Pursuant to section 3(1) of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), Stryker Corporation (the “Company”) is providing you with the following information regarding the Company’s restricted stock unit ("RSU") grant in a separate written statement. This statement contains only the information mentioned in the Stock Option Act; the other terms and conditions of your RSU grant are described in detail in the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), the Terms and Conditions Related to Restricted Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan (the “RSU Agreement”) and the CEO Award Letter for the RSU grant, all of which have been provided to you.

IMPORTANT NOTE: The Stock Option Act only applies to RSUs granted under the 2011 Plan to employees of the Company and its Subsidiaries, and does not apply to individuals, including managers, who are not regarded as "employees" as defined under the Stock Option Act. If you are not an employee of the Company or one of its Subsidiaries within the meaning of the Stock Option Act, this Employer Information Statement shall not apply to you, you may not rely upon any of the information contained herein and the provisions described herein shall be void and ineffective.

1. Date of Grant

   The Grant Date of the RSU is the date that the Compensation and Human Capital Committee of the Board of Directors (the “Committee”) approved a grant for you and determined it would be effective.

2. Terms and Conditions of the Grant

   The grant of RSU is made at the sole discretion of the Committee. In its assessment, the Committee has considered a number of factors in granting the RSUs to you, including (but not limited to) the Company’s latest annual results, your personal performance and your value for the future growth, development and operation of the Company. Notwithstanding your personal performance and the development of the Company, the Company may decide, in its sole discretion, not to grant an RSU to you in the future. Under the terms of the Plan and the Agreement, you have no entitlement or claim to receive future RSU grants.

3. Vesting Dates and Exercise Period

   Your RSU shall vest over a period of time (“vesting period”), provided you remain employed by or in the service of the Company or a Subsidiary and any performance or other vesting conditions set forth in the Plan and the Agreements are satisfied, unless the RSU are vested or terminated earlier for the reasons set forth in the Plan and the Agreements and subject to Section 5 of this statement.

4. Exercise Price

   For RSUs, you pay no monetary consideration to receive the RSU nor do you pay any price to receive the shares of the Company’s common stock issued upon vesting.

5. Your Rights upon Termination

The treatment of your RSU awards upon termination of your employment will be determined in accordance with the following unless the terms contained in the Agreement and in the 2011 Plan are more favorable to you.

Your RSU will survive and will not be forfeited if your employment is terminated by your employer for any reason other than your breach of contract (as determined under Danish law) or summary dismissal. This means that you may be entitled to continue to vest in the award as if you were still an employee in accordance with your Agreement and the 2011 Plan. Also, you may be entitled to receive an additional RSU grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year. This provision will not apply if the termination is due to your breach of your employment contract or in case of your justified summary dismissal, in which case the RSU will lapse to the extent the RSU has not vested on the effective date of termination of your employment. Such lapse will take place automatically without notice on the effective date of termination of your employment.

If you terminate your employment due to your employer's material breach (as determined under Danish law), or if your employment terminates because you reach the age of retirement for employees of your employer or because you are entitled to receive old-age pension from the Danish state or your employer, the RSU award shall continue on unchanged terms as if you had still been employed. Also, you may be entitled to receive an additional RSU grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year or at the date of grant.

If you terminate your employment for other reasons, your RSU award will be forfeited as per the effective date of termination of your employment unless otherwise set out in the terms of the Agreement. In addition, you will be ineligible to receive any additional RSU grants after your resignation.

6. Financial Aspects of Participating in the 2011 Plan

The RSU grant has no immediate financial consequences for you. The value of the RSU award will not be taken into account when calculating holiday allowances, pension contributions or other statutory consideration calculated on the basis of salary. The tax treatment of the RSU award depends on a number of aspects and thus, you are encouraged to seek particular advice regarding your tax position.

Shares of stock are financial instruments and investing in stock will always have financial risk. The possibility of profit at the time of vesting will not only be dependent on the Company’s financial development, but inter alia also on the general development of the stock market. In addition, before or after you vest in your RSU award, the shares of Company stock could decrease in value even below the price of such stock on the Date of Grant.

7. Other Issues

Apart from Clause 5 in this Statement (regarding your rights upon termination of employment), this Statement does not intend to alter any provisions of the 2011 Plan or the Agreement (or any related document), and the 2011 Plan and the Agreement (and any related document) shall prevail in case of any ambiguities. However, your mandatory rights under the Stock Option Act shall prevail in case of any ambiguities.

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* * * *

Plan Administrator
Stryker Corporation
Portage, Michigan USA

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, SOM REVIDERET OG GENFREMSAT

ARBEJDSGIVERERKLÆRING – DANMARK
TILDELING OG RSU'ER

I henhold til § 3, stk. 1, i lov om brug af køberet eller tegningsret til aktier m.v. i ansættelsesforhold ("Aktieoptionsloven") giver Stryker Corporation ("Selskabet") dig hermed i en særskilt skriftlig erklæring følgende oplysninger om Selskabets tildeling af RSU'er (*Restricted Stock Units*) . Denne erklæring indeholder kun de oplysninger, der er nævnt i Aktieoptionsloven. De øvrige vilkår og betingelser for din RSU-tildeling er nærmere beskrevet i Selskabets *2011 Long-Term Incentive Plan*, som revideret og genfremsat ("2011-Planen"), *Terms and Conditions Related to Restricted Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan* ("RSU-Aftalen) og CEO-tildelingsbrevene vedrørende henholdsvis RSU-tildelingen, hvilke dokumenter alle er blevet udleveret til dig.

VIGTIGT: Aktieoptionsloven gælder kun for RSU'er, der i henhold til 2011-Planen er tildelt til lønmodtagere i Selskabet og dets Datterselskaber, og gælder ikke for personer, herunder ledere, der ikke anses for at være "lønmodtagere" som defineret i Aktieoptionsloven. Hvis du ikke er lønmodtager i Selskabet eller i et af dets Datterselskaber i Aktieoptionslovens forstand, gælder denne Arbejdsgivererklæring ikke for dig, hvorfor du ikke vil kunne henholde dig til nogen af oplysningerne heri, og de heri anførte bestemmelser vil ikke have virkning.

1. Tidspunkt for tildeling

Tidspunktet for RSU-tildelingen er den dato, hvor det af Bestyrelsen nedsatte Udvalg for Vederlag og Menneskelig Kapital ("Udvalget") godkendte tildelingen til dig og besluttede, at den skulle træde i kraft.

2. Kriterier og betingelser for tildeling

RSU-tildelingen sker alene efter Udvalgets eget skøn. Udvalget har i sin vurdering inddraget en række faktorer i forbindelse med RSU-tildelingen til dig, herunder (men ikke begrænset til) Selskabets seneste årsresultat, din personlige performance og din betydning for Selskabets fremtidige vækst, udvikling og drift. Uanset din personlige performance og Selskabets udvikling kan Selskabet frit vælge ikke at tildele dig RSU'er fremover. I henhold til bestemmelserne i Planen og Aftalen har du ikke nogen ret til eller noget krav på fremover at modtage RSU-tildelinger.

3. Modningstidspunkter og udnyttelsesperiode

Din RSU modnes over en periode ("modningsperioden"), forudsat at du fortsat er ansat i eller arbejder for Selskabet eller et Datterselskab, og forudsat at alle de i Planen og Aftalerne beskrevne performance- og modningsbetingelser er opfyldt, medmindre RSU'en modnes eller bortfalder på et tidligere tidspunkt som følge af de i Planen og Aftalerne anførte årsager og med forbehold for pkt. 5 i denne erklæring.

4. Udnyttelseskurs

Hvad angår RSU'er, skal du ikke betale noget vederlag for at modtage RSU'en, ligesom du ikke skal betale noget for at modtage de ordinære aktier i Selskabet, der udstedes ved modning.

5. Din retsstilling i forbindelse med fratræden

I forbindelse med din fratræden vil dine RSU-tildelinger blive behandlet som følger, medmindre vilkårene i Aftalen og i 2011-Planen er mere fordelagtige for dig.

Din RSU bortfalder ikke, hvis din fratræden skyldes opsigelse fra din arbejdsgivers side, medmindre der er tale om misligholdelse fra din side (som defineret i dansk ret) eller bortvisning. Dette betyder, at du måske vil være berettiget til, at din RSU fortsat modnes i overensstemmelse med din Aftale og 2011-Planen, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere RSU-tildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret. Denne bestemmelse gælder ikke, såfremt din fratræden skyldes opsigelse på grund af din misligholdelse af ansættelseskontrakten eller berettiget bortvisning, i hvilket tilfælde RSU'en bortfalder, i det omfang de ikke er modnet ved ansættelsesforholdets ophør. Bortfaldet sker automatisk uden varsel ved ansættelsesforholdets ophør.

Hvis du fratræder din stilling som følge af væsentlig misligholdelse fra din arbejdsgivers side (som defineret i dansk ret), eller hvis du fratræder, fordi du når pensionsalderen for lønmodtagere hos din arbejdsgiver, eller fordi du har ret til at modtage alderspension fra den danske stat eller din arbejdsgiver, vil din RSU-tildeling fortsætte på uændrede vilkår, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere RSU-tildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret eller på tildelingstidspunktet.

Hvis du fratræder din stilling af andre årsager, vil din RSU-tildeling bortfalde ved ansættelsesforholdets ophør, medmindre andet fremgår af Aftalen. Endvidere vil du ikke være berettiget til at få tildelt yderligere RSU'er efter din fratræden.

6. Økonomiske aspekter ved at deltage i 2011-Planen

RSU-tildelingen har ingen umiddelbare økonomiske konsekvenser for dig. Værdien af RSU-tildelingen indgår ikke i beregningen af feriepenge, pensionsbidrag eller andre lovpligtige, vederlagsafhængige ydelser. Den skattemæssige behandling af RSU-tildelingen afhænger af flere forhold, og du opfordres derfor til at søge særskilt rådgivning vedrørende din skattemæssige situation.

Aktier er finansielle instrumenter, og investering i aktier vil altid være forbundet med en økonomisk risiko. Muligheden for en gevinst på modningstidspunktet afhænger ikke alene af Selskabets økonomiske udvikling, men også af bl.a. den generelle udvikling på aktiemarkedet. Derudover kan værdien af Selskabets aktier både før og efter modningen af din RSU-tildeling falde til en værdi, der måske endda ligger under kursen på tildelingstidspunktet.

7. Øvrige oplysninger

Med undtagelse af pkt. 5 i denne erklæring (vedrørende din retsstilling i forbindelse med fratræden) har denne erklæring ikke til formål at ændre nogen af bestemmelserne i 2011-Planen eller Aftalen (eller i tilhørende dokumenter), og 2011-Planen og Aftalen (og eventuelle tilhørende dokumenter) har forrang i tilfælde af uoverensstemmelser. Dine ufravigelige rettigheder i henhold til Aktieoptionsloven har dog forrang i tilfælde af uklarhed.

* * * *

Planadministrator
Stryker Corporation
Portage, Michigan USA

Exhibit 10(iii)

Kevin A. Lobo
Chair and CEO

stryker

Personal and Confidential

February 5, 2025

First Name Last Name

Dear First Name,

I am pleased to inform you that as an SLT member, you are receiving a performance stock units (PSUs) award in 2025. We use these awards to reward performers who we believe will be key contributors to our growth well into the future. The total Award Date Value (ADV) of your award is approximately USD $xx,xxx.

We are awarding you xxx PSUs. The number of PSUs actually earned will be dependent upon Stryker's financial performance during the three-year period ending December 31, 2027. Refer to the Terms and Conditions accompanying the 2025 PSUs award for specific criteria associated with vesting in such award. In order to earn any of the PSUs, you must be continuously employed with Stryker through the vesting date of March 21, 2028 except as otherwise provided in the Terms and Conditions.

You must "Accept" the award online via the UBS One Source web site located at www.ubs.com/onesource/SYK between March 4 and March 31, 2025. The detailed terms of the PSUs are in the Terms and Conditions, any applicable country addendum and the provisions of the Company's 2011 Long- Term Incentive Plan, as Amended and Restated. Those documents, together with the related Prospectus, are available on the UBS One Source web site, and you should read them before accepting the award. In addition, you may be asked to sign the most recent version of Stryker's Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement ("Non-Compete Agreement") in connection with the award. If you are asked to sign the Non-Compete Agreement, it will be emailed to you and you will be asked to sign the document electronically via Adobe Sign by March 31, 2025. The vesting of the PSUs is conditioned on you having signed the Non-Compete Agreement by March 31, 2025, where permitted by applicable law.

You can find additional educational materials on the UBS One Source web site in the Resources section.

Sincerely,

Kevin A. Lobo
Chair and Chief Executive Officer

STRYKER CORPORATION

**TERMS AND CONDITIONS
RELATING TO PERFORMANCE STOCK UNITS GRANTED
PURSUANT TO THE 2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED**

1. The Performance Stock Units with respect to Common Stock of Stryker Corporation (the "Company") granted to you during 2025 (the "PSUs") are subject to these Terms and Conditions Relating to Performance Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan, as Amended and Restated (the "Terms and Conditions") and all of the terms and conditions of the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), which is incorporated herein by reference. In the case of a conflict between these Terms and Conditions and the terms of the 2011 Plan, the provisions of the 2011 Plan will govern. Capitalized terms used but not defined herein have the meaning provided therefor in the 2011 Plan. For purposes of these Terms and Conditions, "Employer" means the Company or any Subsidiary that employs you on the applicable date, and "Stock Plan Administrator" means UBS Financial Services Inc. (or any other independent service provider engaged by the Company to assist with the implementation, operation and administration of the 2011 Plan).

2. Vesting. Except as provided in Section 8(a) and 8(b), the vesting of your PSUs is dependent upon your remaining continuously employed with your Employer through March 21, 2028 (the "Vesting Date") as well as upon the Company's financial performance during the three-year period ending December 31, 2027 (the "Performance Period"). Specifically, the vesting of any of the PSUs is dependent upon attainment of the Threshold Performance Target as set forth in Section 3. If the Threshold Performance Target is attained, then the vesting of 50% of the PSUs (the "EPS PSUs") is dependent on Adjusted EPS Growth as set forth in Section 4, and vesting of the remaining 50% of the PSUs (the "Sales Growth PSUs") is dependent on the Sales Growth Percentile Ranking as set forth in Section 5. The actual number of your PSUs that become vested, if any, shall be determined based on exercise of negative discretion by the Committee in accordance with Sections 4, 5 and 6 below.

3. Threshold Performance Target. If the Company's Adjusted EPS Growth as of the last day of the Performance Period is less than 2.0%, none of your PSUs shall become vested and all of your PSUs shall be forfeited as of the last day of the Performance Period. If the Company's Adjusted EPS Growth as of the last day of the Performance Period is 2.0% or greater (the "Threshold Performance Target") and, except as provided in Section 8(a) and 8(b), you remain in the continuous employment of Stryker through the Vesting Date, you shall become eligible to vest in up to 200% of your PSUs, although the actual number of your PSUs that become vested shall be determined based on exercise of negative discretion by the Committee in accordance with Sections 4, 5 and 6 below.

4. Adjusted EPS Growth.

(a) If the Threshold Performance Target is attained and, except as provided in Section 8(a) and 8(b), you have remained in the continuous employment of Stryker through the Vesting Date, then subject to Section 6 you shall become vested in the percentage of the EPS PSUs determined based on the Company's Adjusted EPS Growth using the table below, applying straight line interpolation rounded down to the nearest whole number of EPS PSUs for Adjusted EPS Growth resulting in vested EPS PSUs between 50% and 100% or between 100% and 200%.

	< Minimum	**Minimum**	**Target**	**Maximum**
Adjusted EPS Growth	Less than 7%	7%	9% - 10%	12% or more
Vested Percent of EPS PSUs	0%	50%	100%	200%

Any EPS PSUs that do not become vested in accordance with the foregoing shall be forfeited.

(b) As soon as administratively practicable following the Vesting Date (but in no event later than December 31, 2028), the Company shall issue you the Shares underlying the vested EPS PSUs.

(c) For purposes of these Terms and Conditions:

(i) "Adjusted EPS" for a calendar year shall mean the Company's net earnings per diluted share for such year as determined under U.S. generally accepted accounting principles ("GAAP") but subject to such adjustments, if any, for non-GAAP financial measures that are reflected in a reconciliation to the GAAP financial statements included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

(ii) "Adjusted EPS Growth" shall mean the sum of the Annual Percentage Change in Adjusted EPS for the three (3) calendar years in the Performance Period divided by three (3).

(iii) "Annual Percentage Change in Adjusted EPS" for a calendar year shall mean the amount by which the Adjusted EPS for such calendar year has increased or decreased relative to the immediately preceding calendar year, expressed as a positive or negative percentage (depending on whether Adjusted EPS increased or decreased) of the Adjusted EPS for such preceding calendar year.

(d) Notwithstanding anything to the contrary herein, the Committee shall have discretion to make such adjustments to the foregoing metrics as it deems appropriate to reflect the impact of corporate transactions, accounting or tax law changes or extraordinary, unusual, nonrecurring or infrequent items; provided, however, that for purposes of calculating the Threshold Performance Target in Section 3, in no case shall such adjustments have the net aggregate effect of increasing Adjusted EPS Growth.

5. Sales Growth Percentile Ranking.

(a) If the Threshold Performance Target is attained and, except as provided in Section 8(a) and 8(b), you have remained in the continuous employment of Stryker through the Vesting Date, then subject to Section 6 you shall become vested in the percentage of the Sales Growth PSUs based upon the Company's Sales Growth Percentile Ranking, as determined using the table below, applying straight line interpolation rounded down to the nearest whole number of Sales Growth PSUs for Sales Growth Percentile Ranking resulting in vested Sales Growth PSUs between 50% and 100% or between 100% and 200%.

	< Minimum	**Minimum**	**Target**	**Maximum**
Sales Growth Percentile Ranking	Below 33rd	33rd	50th	75th and Above
Vested Percent of Sales Growth PSUs	0%	50%	100%	200%

Any Sales Growth PSUs that do not become vested in accordance with the foregoing shall be forfeited, and if the Company's Average Sales Growth in the Performance Period is equal to or less than zero, all of the Sales Growth PSUs shall be forfeited (irrespective of the Sales Growth Percentile Ranking).

(b) As soon as administratively practicable following the Vesting Date (but in no event later than December 31, 2028), the Company shall issue you the Shares underlying the vested Sales Growth PSUs.

(c) For purposes of these Terms and Conditions and subject to Section 5(d) below:

(i) "Average Sales Growth" shall mean, for the Company and each company in the Comparison Group, the sum of the Sales Growth for each Reporting Period ending within the Performance Period divided by three;

(ii) "Comparison Group" shall mean:

- Abbott Laboratories
- Baxter International Inc.
- Becton, Dickinson and Company
- Boston Scientific Corporation
- Danaher Corporation

- Fresenius Medical Care AG
- GE Healthcare Technologies
- Johnson & Johnson (MedTech)
- Laboratory Corporation of America Holdings
- Medtronic plc
- Quest Diagnostics Incorporated
- Royal Philips (combined segments of Diagnosis Treatment and Connected Care)
- Siemens Healthineers AG
- Smith & Nephew plc
- Thermo Fisher Scientific Inc.
- Solventum Corporation
- Zimmer Biomet Holdings, Inc.

For purposes of the foregoing, any company for which Sales Growth cannot be calculated for three full annual Reporting Periods ending within the Performance Period shall be excluded.

(iii) "Net Sales" shall mean, for the Company and each company in the Comparison Group, net sales as publicly reported for the applicable Reporting Period.

(iv) "Reporting Period" shall mean a calendar year in the case of the Company and each company in the Comparison Group that reports on a calendar year basis, and in the case of any other company in the Comparison Group, the four fiscal quarters that include the last fiscal quarter ending prior to December 31 for which such company has publicly reported prior to the following February 28.

(v) "Sales Growth" for a Reporting Period shall mean the amount by which Net Sales has increased or decreased relative to the immediately preceding Reporting Period, expressed as a positive or negative percentage (depending on whether Net Sales increased or decreased) of the Net Sales for such preceding Reporting Period.

(vi) "Sales Growth Percentile Ranking" shall mean the percentile ranking of the Company's Average Sales Growth relative to the Average Sales Growth for each company in the Comparison Group, rounded to the whole nearest percentile. For this purpose, the percentile ranking shall be calculated as 1 – (Rank-1)/(Total of the Comparison Group plus the Company-1). For example, if the Company ranked 5th out of 18 companies including itself, the percentile rank would be calculated as 1 – (5-1)/(18-1) or 1 – (4/17) or 1-0.24 or the 76th percentile.

(d) The Committee may make such revisions and adjustments to each of the items set forth in Sections 5(c)(i)-(vi) as it may determine necessary and appropriate in its discretion.

6. Discretion of the Committee. Notwithstanding anything in these Terms or Conditions or the 2011 Plan to the contrary, provided that the Threshold Performance Target has been attained, the Committee shall have the power and authority, in its sole and absolute exercise of negative discretion, to reduce or increase the vested PSUs such that the actual earned PSUs will be greater than or less than the vested PSUs, which increase or reduction may be made by taking into account any criteria the Committee deems appropriate; provided further that notwithstanding anything in these Terms or Conditions to the contrary you shall not become vested in more than 200% of your PSUs.

7. Dividend Equivalents. In connection with your PSUs, you shall be entitled to receive all of the cash dividends for which the record date occurs during the period between the commencement of the Performance

Period and the Vesting Date with respect to each Share underlying your vested PSUs ("Dividend Equivalents"). Dividend Equivalents shall be converted into their equivalent number of additional PSUs rounded down to the nearest whole number of PSUs based on the Fair Market Value of a Share on the Vesting Date, provided, that the maximum number of additional PSUs you may receive upon such conversion shall be equal to 200% of your originally granted PSUs. Such additional PSUs shall be subject to the terms and conditions applicable to the PSUs to which the Dividend Equivalents relate, including, without limitation, the vesting, forfeiture, and payment form and timing provisions contained herein.

8. In the event you cease to remain in the continuous employment of the Company or a Subsidiary for the entire period commencing on the grant date and ending on the applicable Vesting Date, your right to receive the Shares issuable pursuant to the PSUs shall be only as follows:

(a) Subject to Section 6, if you cease to be an Employee prior to the Vesting Date by reason of Disability (as such term is defined in the 2011 Plan) or death, you or your estate will become vested in full on the Vesting Date in your PSUs based upon the Company's Adjusted EPS Growth and Sales Growth Percentile Ranking for the Performance Period as determined pursuant to Sections 3, 4, 5 and 6 of these Terms and Conditions. You, your legal representative or your estate will receive all of the underlying Shares attributable to the vested PSUs as soon as administratively practicable following (and in no event more than ninety (90) days after) the Vesting Date.

(b) If you cease to be an Employee prior to the Vesting Date by reason of Retirement (as such term is defined in the 2011 Plan), you will become vested in your PSUs as follows:

(i) If you meet both the terms of Retirement (as such term is defined in the 2011 Plan) and you have been an Employee for at least 12 months following the grant date of your PSUs, then you will become vested in full on the Vesting Date in your PSUs based upon the Company's Adjusted EPS Growth and Sales Growth Percentile Ranking for the Performance Period as determined pursuant to Sections 3, 4, 5 and 6 of these Terms and Conditions.

(ii) If you meet the terms of Retirement (as such term is defined in the 2011 Plan) but you are not an Employee for at least 12 months following the grant date of your PSUs, then you will become vested on the Vesting Date in a pro-rata portion (determined by dividing (a) the number of days during the Performance Period in which you were an Employee by (b) the total number of days during the Performance Period) of your PSUs based upon the Company's Adjusted EPS Growth and Sales Growth Percentile Ranking for the Performance Period as determined pursuant to Sections 3, 4, 5 and 6 of these Terms and Conditions. Such pro-rata portion for both the EPS PSUs and Sales Growth PSUs shall be rounded down to the nearest whole number to determine the final total number of PSUs that you will become vested in under this Section.

(c) If you cease to be an Employee for any reason other than those provided in (a) and (b) above and your Termination Date is prior to the Vesting Date, you shall immediately forfeit all PSUs granted hereunder effective as of your Termination Date. If you are resident or employed outside of the United States, "Termination Date" shall mean the last day on which you are an Employee of your Employer, provided that (1) your notice period is 12 months or less, or (2) your employment ends less than 12 months after the date on which you signed your termination agreement. Other than Section 16 officers (as defined below), if your notice period exceeds 12 months, then "Termination Date" will be 12 months after the date on which notice was given, whether it be by you or your Employer. If your employment ends more than 12 months after you signed your termination agreement, then "Termination Date" will be 12 months after the date on which you signed your termination agreement. If you are an officer of the Company and in such capacity are subject to reporting under Section 16 of the U.S. Securities Exchange Act of 1934 (a "Section 16 officer") on the date on which notice was given, "Termination Date" shall mean the last day on which you are an Employee of your Employer.

9. Notwithstanding the foregoing, the Company may, in its sole discretion, settle the PSUs (and any Dividend Equivalents) in the form of: (i) a cash payment to the extent settlement in Shares (1) is prohibited under local law, (2) would require you, the Company and/or your Employer to obtain the approval of any governmental and/or regulatory body in your country of residence (and country of employment, if different), or (3) is administratively burdensome; or (ii) Shares, but require you to immediately sell such Shares (in which case, the Company shall have the authority to issue sales instructions in relation to such Shares on your behalf).

10. The number of Shares subject to the PSUs shall be subject to adjustment and the vesting dates hereof may be accelerated as follows:

(a) In the event that the Shares, as presently constituted, shall be changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation (whether by reason of merger, consolidation, recapitalization, reclassification, split-up, combination of shares, or otherwise) or if the number of such Shares shall be increased through the payment of a stock dividend or a dividend on the Shares of rights or warrants to purchase securities of the Company shall be made, then there shall be substituted for or added to each Share theretofore subject to the PSUs the number and kind of shares of stock or other securities into which each outstanding Share shall be so changed, or for which each such Share shall be exchanged, or to which each such Share shall be entitled. The other terms of the PSUs shall also be appropriately amended as may be necessary to reflect the foregoing events. In the event there shall be any other change in the number or kind of the outstanding Shares, or of any stock or other securities into which such Shares shall have been exchanged, then if the Committee shall, in its sole discretion, determine that such change equitably requires an adjustment in the PSUs, such adjustment shall be made in accordance with such determination.

(b) Fractional Shares resulting from any adjustment in the PSUs may be settled in cash or otherwise as the Committee shall determine, in its sole discretion. Notice of any adjustment will be given to you and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes hereof.

(c) The Committee shall have the power to amend the PSUs to permit the immediate vesting of the PSUs (and to terminate any unvested PSUs) and the distribution of the underlying Shares prior to the effectiveness of (i) any disposition of substantially all of the assets of the Company or your Employer, (ii) the shutdown, discontinuance of operations or dissolution of the Company or your Employer, or (iii) the merger or consolidation of the Company or your Employer with or into any other unrelated corporation.

11. If you are resident or employed outside of the United States, you agree, as a condition of the grant of the PSUs, to repatriate all payments attributable to the Shares and/or cash acquired under the 2011 Plan (including, but not limited to, dividends, dividend equivalents and any proceeds derived from the sale of the Shares acquired pursuant to the PSUs) if required by and in accordance with local foreign exchange rules and regulations in your country of residence (and country of employment, if different). In addition, you also agree to take any and all actions, and consent to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

12. If you are resident and/or employed in a country that is a member of the European Union, the grant of the PSUs and these Terms and Conditions are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "Age Discrimination Rules"). To the extent that a court or tribunal of competent jurisdiction determines that any provision of these Terms and Conditions are invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

13. Regardless of any action the Company and/or your Employer take with respect to any or all income tax (including U.S. federal, state and local taxes or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you are and remains your responsibility and that the Company and your Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs, including the grant of the PSUs, the vesting of the PSUs, the subsequent sale of any Shares acquired pursuant to the PSUs and the receipt of any dividends or dividend equivalents and (ii) do not commit to structure the terms of the grant or any aspect of the PSUs to reduce or eliminate your liability for Tax-Related Items. Further, if you become subject to taxation in more than one country between the grant date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that your Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one country.

Prior to any taxable event, if your country of residence (and/or your country of employment, if different) requires withholding of Tax-Related Items, the Company shall withhold a number of whole Shares that have an aggregate Fair Market Value that the Company, taking into account local requirements and administrative issues, determines in its sole discretion is appropriate to cover withholding for Tax-Related Items with respect to the Shares. The cash equivalent of the Shares withheld will be used to settle the obligation to withhold the Tax-Related Items. In cases where the Fair Market Value of the number of whole Shares withheld is greater than the amount required to be paid to the relevant government authorities with respect to withholding for Tax-Related Items, the Company shall make a cash payment to you equal to the difference as soon as administratively practicable. In the event that withholding in Shares is prohibited or problematic under applicable law or otherwise may trigger adverse consequences to the Company or your Employer, your Employer shall withhold the Tax-Related Items required to be withheld with respect to the Shares in cash from your regular salary and/or wages or other amounts payable to you. In the event the withholding requirements are not satisfied through the withholding of Shares or through your regular salary and/or wages or any other amounts payable to you by your Employer, no Shares will be issued to you (or your estate) unless and until satisfactory arrangements (as determined by the Board of Directors) have been made by you with respect to the payment of any Tax-Related Items that the Company or your Employer determines, in its sole discretion, should be withheld or collected with respect to such PSUs. By accepting these PSUs, you expressly consent to the withholding of Shares and/or withholding from your regular salary and/or wages or other amounts payable to you as provided for hereunder. All other Tax- Related Items related to the PSUs and any Shares delivered in payment thereof are your sole responsibility.

14. The PSUs are intended to be exempt from the requirements of Code Section 409A. The 2011 Plan and these Terms and Conditions shall be administered and interpreted in a manner consistent with this intent. If the Company determines that these Terms and Conditions are subject to Code Section 409A and that it has failed to comply with the requirements of that Section, the Company may, at the Company's sole discretion and without your consent, amend these Terms and Conditions to cause them to comply with Code Section 409A or be exempt from Code Section 409A.

15. If you were required to sign the "Stryker Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement" or a similar agreement in order to receive the PSUs or have previously signed such an agreement and you breach any non-competition, non-solicitation or non-disclosure provision or provision as to ownership of inventions contained therein at any time while employed by the Company or a Subsidiary, or during the one-year period following termination of employment, any unvested PSUs shall be rescinded and you shall return to the Company all Shares that were acquired upon vesting of the PSUs that you have not disposed of. Further, you shall pay to the Company an amount equal to the profit realized by you (if any) on all Shares that were acquired upon vesting of the PSUs that you have disposed of. For purposes of the preceding sentence, the profit shall be the Fair Market Value of the Shares at the time of disposition.

16. The PSUs shall be transferable only by will or the laws of descent and distribution. If you shall purport to make any transfer of the PSUs, except as aforesaid, the PSUs and all rights thereunder shall terminate immediately.

17. The PSUs shall not be vested in whole or in part, and the Company shall not be obligated to issue any Shares subject to the PSUs, if such issuance would, in the opinion of counsel for the Company, violate the Securities Act of 1933 or any other U.S. federal, state or non-U.S. statute having similar requirements as it may be in effect at the time. The PSUs are subject to the further requirement that, if at any time the Board of Directors shall determine in its discretion that the listing or qualification of the Shares subject to the PSUs under any securities exchange requirements or under any applicable law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of or in connection with the issuance of Shares pursuant to the PSUs, the PSUs may not be vested in whole or in part unless such listing, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board of Directors.

18. The grant of the PSUs shall not confer upon you any right to continue in the employ of your Employer nor limit in any way the right of your Employer to terminate your employment at any time. You shall have no rights as a shareholder of the Company with respect to any Shares issuable upon the vesting of the PSUs until the date of issuance of such Shares.

19. You acknowledge and agree that the 2011 Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the PSUs under the 2011 Plan is a one-time benefit and does not create any contractual or other right to receive a grant of PSUs or

any other award under the 2011 Plan or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of any grant, the number of Shares subject to the grant, and the vesting provisions. Any amendment, modification or termination of the 2011 Plan shall not constitute a change or impairment of the terms and conditions of your employment with your Employer.

20. Your participation in the 2011 Plan is voluntary. The value of the PSUs and any other awards granted under the 2011 Plan is an extraordinary item of compensation outside the scope of your employment (and your employment contract, if any). Any grant under the 2011 Plan, including the grant of the PSUs, is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, holiday pay, bonuses, long-service awards, pension, or retirement benefits or similar payments.

21. The PSUs are granted solely by the Company. Your Employer and any other Subsidiary are not a party to these Terms and Conditions, and any rights you may have under these Terms and Conditions may be raised only against the Company (and may not be raised against your Employer or any other Subsidiary).

22. These Terms and Conditions shall bind and inure to the benefit of the Company, its successors and assigns and you and your estate in the event of your death.

23. The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants PSUs under the 2011 Plan to employees of the Company and Subsidiaries in its sole discretion. In conjunction with the Company's grant of the PSUs under the 2011 Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices ("Personal Data Activities"). In accepting the grant of the PSUs, you expressly and explicitly consent to the Personal Data Activities as described herein.

(a) The Company collects, processes and uses your personal data, including your name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all PSUs or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the PSUs under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's legal basis for the collection, processing and usage of your personal data is your consent.

(b) The Company transfers your personal data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your personal data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company’s auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan. You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(c) The Company and the Stock Plan Administrator are based in the United States. You should note that your country of residence may have enacted data privacy laws that are different from the United States. The Company's legal basis for the transfer of your personal data to the United States is your consent.

(d) Your participation in the 2011 Plan and your grant of consent is purely voluntary. You may deny or withdraw your consent at any time. If you do not consent, or if you withdraw your consent, you may be unable to participate in the 2011 Plan. This would not affect your existing employment or salary; instead, you merely may forfeit the opportunities associated with the 2011 Plan.

(e) You may have a number of rights under the data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country or residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

24. The grant of the PSUs is not intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filing(s) with the local securities authorities (unless otherwise required under local law). **No employee of the Company is permitted to advise you on whether you should acquire Shares under the 2011 Plan or provide you with any legal, tax or financial advice with respect to the grant of the PSUs. The acquisition of Shares involves certain risks, and you should carefully consider all risk factors and tax considerations relevant to the acquisition of Shares under the 2011 Plan or the disposition of them. Further, you should carefully review all of the materials related to the PSUs and the 2011 Plan, and you should consult with your personal legal, tax and financial advisors for professional advice in relation to your personal circumstances.**

25. All questions concerning the construction, validity and interpretation of the PSUs and the 2011 Plan shall be governed and construed according to the laws of the state of Michigan, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the PSUs or the 2011 Plan shall be brought only in the state or federal courts of the state of Michigan.

26. The Company may, in its sole discretion, decide to deliver any documents related to the PSUs or other awards granted to you under the 2011 Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the 2011 Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

27. The invalidity or unenforceability of any provision of the 2011 Plan or these Terms and Conditions shall not affect the validity or enforceability of any other provision of the 2011 Plan or these Terms and Conditions.

28. If you are resident outside of the United States, you acknowledge and agree that it is your express intent that these Terms and Conditions, the 2011 Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the PSUs be drawn up in English. If you have received these Terms and Conditions, the 2011 Plan or any other documents related to the PSUs translated into a language other than English and the meaning of the translated version is different than the English version, the English version will control.

29. You acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., PSUs) or rights linked to the value of Shares during such times you are considered to have "inside information" regarding the Company as defined in the laws or regulations in your country of employment (and country of residence, if different). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any restrictions and are advised to speak to your personal advisor on this matter.

30. Notwithstanding any provisions of these Terms and Conditions to the contrary, the PSUs shall be subject to any special terms and conditions for your country of residence (and country of employment, if different) set forth in an addendum to these Terms and Conditions (an "Addendum"). Further, if you transfer your residence and/or employment to another country reflected in an Addendum to these Terms and Conditions at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such special terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). In all circumstances, any applicable Addendum shall constitute part of these Terms and Conditions.

31. The Company reserves the right to impose other requirements on the PSUs, any Shares acquired pursuant to the PSUs and your participation in the 2011 Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan. Such

requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

32. **This Section 32 applies only to those persons whom the Company's Recoupment Policy applies (the corporate officers elected by the Company's Board of Directors other than Assistant Controllers, Assistant Secretaries and Assistant Treasurers).** Notwithstanding any other provision of these Terms and Conditions to the contrary, you acknowledge and agree that your PSUs, any Shares acquired pursuant thereto and/or any amount received with respect to any sale of such Shares are subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of the Company's Recoupment Policy as in effect on the date of grant (a copy of which has been furnished to you) and as the Recoupment Policy may be amended from time to time in order to comply with changes in laws, rules or regulations that are applicable to such PSUs and Shares. You agree and consent to the Company's application, implementation and enforcement of (a) the Recoupment Policy and (b) any provision of applicable law relating to cancellation, recoupment, rescission or payback of compensation and expressly agree that the Company may take such actions as are necessary to effectuate the Recoupment Policy (as applicable to you) or applicable law without further consent or action being required by you. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company. In the case of a conflict between these Terms and Conditions and the Recoupment Policy, the terms of the Recoupment Policy shall prevail.

33. **This Section 33 applies only to those persons whom the Company's clawback policy applies.** Notwithstanding anything in these Terms and Conditions to the contrary, the PSUs evidenced by these Terms and Conditions may be subject to (i) recoupment in accordance with or in order to comply with the terms and provisions of the Company's clawback policy, as may be in effect from time to time (including, but not limited to, the Mandatory Clawback Policy), to the extent such policies are applicable to you and (ii) any other compensation recovery policy adopted after the PSUs are granted to facilitate compliance with applicable law, including in response to the requirements of Section 10D of the Exchange Act, the U.S. Securities and Exchange Commission’s final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to the Stock Plan Administrator and any other brokerage firm and/or third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company.

34. **By accepting the grant of the PSUs, you acknowledge that you have read these Terms and Conditions, the Addendum to these Terms and Conditions (as applicable) and the 2011 Plan and specifically accept and agree to the provisions therein.**

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STRYKER CORPORATION

ADDENDUM TO TERMS AND CONDITIONS
RELATING TO PERFORMANCE STOCK UNITS GRANTED PURSUANT TO THE 2011 PLAN, AS AMENDED AND RESTATED

In addition to the terms of the 2011 Plan and the Terms and Conditions, the PSUs are subject to the following additional terms and conditions (the "Addendum"). **The information reflected in this Addendum is based on the securities, exchange control and other laws in effect in the respective countries as of November 2024.** All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the 2011 Plan and the Terms and Conditions. Pursuant to Section 30 of the Terms and Conditions, if you transfer your residence and/or employment to another country reflected in an Addendum at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer).

Data Privacy Information: European Union ("EU") / European Economic Area ("EEA") / Switzerland and the United Kingdom*

The below information is for data privacy purposes only and you should determine whether any other special terms and conditions apply to your awards in these jurisdictions.

1. Data Privacy. If you reside and/or you are employed in the EU / EEA, Switzerland or the United Kingdom the following provision replaces Section 23 of the Terms and Conditions:

The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants PSUs under the 2011 Plan to employees of the Company and its Subsidiaries in its sole discretion. You should review the following information about the Company's data processing practices.

(a) Data Collection, Processing and Usage. Pursuant to applicable data protection laws, you are hereby notified that the Company collects, processes and uses certain personally identifiable information about you for the legitimate interest of implementing, administering and managing the 2011 Plan and generally administering equity awards; specifically, including your name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all options or any other awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the PSUs under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's collection, processing, use and transfer of your personal data is necessary for the performance of the Company's contractual obligations under the 2011 Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. Your refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the 2011 Plan. As such, by participating in the 2011 Plan, you voluntarily acknowledge the collection, processing and use of your personal data as described herein.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company’s auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan. You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(c) International Data Transfers. The Company and the Stock Plan Administrator are based in the United States. The Company can only meet its contractual obligations to you if your personal data is transferred to the United States. The Company's legal basis for the transfer of your personal data to the United

States is to satisfy its contractual obligations to you and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use your personal data only as long as is necessary to implement, administer and manage your participation in the 2011 Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs your personal data, the Company will remove it from its systems. If the Company keeps your data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subject Rights. You may have a number of rights under data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

ARGENTINA

1. Securities Law Information. Neither the grant of the PSUs, nor the issuance of Shares subject to the PSUs, constitutes a public offering in Argentina. The grant of PSUs pursuant to the 2011 Plan is a private placement and is not subject to any filing or disclosure requirements in Argentina.

2. Language Consent. By accepting the PSUs, you acknowledge that you are proficient in reading and understanding English and fully understands the terms of the documents related to the PSUs (the Terms and Conditions, this Addendum and the 2011 Plan), which were provided in the English language. You accept the terms of these documents accordingly.

Consentimiento lingüístico. Al aceptar las PSU, usted reconoce que domina la lectura y la comprensión del inglés y comprende plenamente los términos de los documentos relacionados con las PSU (los Términos y condiciones, este Anexo y el Plan 2011), que se proporcionaron en inglés. Usted acepta los términos de estos documentos en consecuencia.

AUSTRALIA

1. PSUs Conditioned on Satisfaction of Regulatory Obligations. If you are (a) a director of a Subsidiary incorporated in Australia, or (b) a person who is a management-level executive of a Subsidiary incorporated in Australia and who also is a director of a Subsidiary incorporated outside of Australia, the grant of the PSUs is conditioned upon satisfaction of the shareholder approval provisions of section 200B of the Corporations Act 2001 (Cth) in Australia.

2. Securities Law Information. This grant of PSUs is being made under Division 1A Part 7.12 of the Australian Corporations Act 2001 (Cth). If Shares acquired under the 2011 Plan are offered for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on any disclosure obligations prior to making any such offer.

3. Tax Notification. The 2011 Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

4. Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD 10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, you personally will be required to file the report. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

AUSTRIA

1. Exchange Control Information. If you hold Shares obtained under the 2011 Plan or cash (including proceeds from the sale of Shares) outside Austria, you may be required to submit quarterly reports to the Austrian National Bank. An exemption applies if the value of the Shares held outside Austria of any

quarter does not exceed a certain threshold (currently €5,000,000). The deadline for filing the quarterly report is the 15th of the month following the end of the respective quarter. When the Shares are sold, you may be required to comply with certain exchange control obligations if the cash proceeds from the sale is held outside Austria, as a separate reporting requirement applies to any non-Austrian cash accounts. If the transaction volume of all of your cash accounts abroad exceeds a certain threshold (currently €10,000,000), the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed forms. The thresholds described above may be subject to change. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

BELGIUM

1. Foreign Asset/Account Reporting Information. Belgian residents are required to report any security (e.g, Shares acquired under the 2011 Plan) or bank account established outside of Belgium on their personal annual tax return. In a separate report, Belgian residents also are required to provide a central contact point of the National Bank of Belgium with the account number of those foreign bank accounts, the name of the bank with which the accounts were opened and the country in which they were opened in a separate report. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des credits* caption. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by Belgian residents through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax will apply when Shares acquired pursuant to the PSUs are sold. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the stock exchange tax.

3. Annual Securities Account Tax. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the 2011 Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the annual securities account tax.

BRAZIL

1. Labor Law Acknowledgment. By accepting the PSUs, you acknowledge and agree, for all legal purposes, that (a) the benefits provided under the Terms and Conditions and the 2011 Plan are the result of commercial transactions unrelated to your employment; (b) the Terms and Conditions and the 2011 Plan are not a part of the terms and conditions of your employment; and (c) the income from the PSUs, if any, is not part of your remuneration from employment.

2. Compliance with Law. By accepting the PSUs, you acknowledge and agree to comply with applicable Brazilian laws and to pay any and all applicable taxes associated with the vesting of the PSUs, the issuance and/or sale of Shares acquired under the 2011 Plan and the receipt of any dividends.

3. Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is greater than USD1 million as of December 31 of each year. If the aggregate value exceeds USD100 million as of the end of each quarter, a declaration must be submitted quarterly. Assets and rights that must be reported include Shares acquired under the 2011 Plan. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Tax on Financial Transaction (IOF). Repatriation of funds (*e.g.*, the proceeds from the sale of Shares) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is your responsibility to comply with any applicable Tax on Financial Transactions arising from your participation in the 2011 Plan. You should consult with your personal tax advisor for additional details.

CANADA

1. Settlement in Shares. Notwithstanding anything to the contrary in the Terms and Conditions or the 2011 Plan, the PSUs shall be settled only in Shares (and may not be settled in cash).

2. Termination of Employment. The following supplements Section 8(c) of the Terms and Conditions as well as any other section required to give effect to the same:

In the event of your termination of employment for any reason (other than by reason of death, Disability or Retirement), either by you or by the Employer, with or without cause, your rights to vest or to continue to vest in the PSUs and receive Shares under the 2011 Plan, if any, will terminate as of the actual Termination Date. For this purpose, the "Termination Date" shall mean the last day on which you are actively employed by the Employer, and shall not include or be extended by any period following such day during which you are in receipt of or eligible to receive any notice of termination, pay in lieu of notice of termination, severance pay or any other payments or damages, whether arising under statute, contract or at common law.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, your right to vest in the PSUs under the 2011 Plan, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting.

3. Foreign Asset/Account Reporting Information. Specified foreign property, including the PSUs, Shares acquired under the 2011 Plan, and other rights to receive shares of a non-Canadian company held by a Canadian resident generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the specified foreign property exceeds C$100,000 at any time during the year. Thus, the unvested portion of the PSUs must be reported – generally at a nil cost – if the C$100,000 cost threshold is exceeded because you holds other specified foreign property. When Shares are acquired, their cost generally is the adjusted cost base (“ACB”) of the Shares. The ACB ordinarily will equal the fair market value of the Shares at the time of acquisition, but if you owns other Shares, the ACB may need to be averaged with the ACB of the other Shares. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

CHILE

1. Private Placement. The following provision shall replace Section 24 of the Terms

and Conditions:

The grant of the PSUs hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

(a) The starting date of the offer will be the grant date, and this offer conforms to General Ruling no. 336 of the Chilean Commission for the Financial Markets ("CMF");

(b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the CMF, and therefore such securities are not subject to its oversight;

(c) The Company, as the issuer, is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the CMF; and

(d) The Shares, as foreign securities, shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.

(a) La fecha de inicio de la oferta será el de la fecha de otorgamiento y esta oferta se acoge a la norma de Carácter General n° 336 de la Comisión para el Mercado Financiero Chilena ("CMF");

(b) La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta;

(c) Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en chile información pública respecto de esos valores; y

(d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

2. Exchange Control Information. If your aggregate investments held outside of Chile (including the value of Shares acquired under the 2011 Plan) are equal to or greater than USD5,000,000, you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. You are not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends to Chile. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the funds exceed USD10,000. In such case, you must report the payment to a commercial bank or the registered foreign exchange office receiving the funds. If you do not repatriate the funds and instead use such funds for the payment of other obligations contemplated under a different Chapter of the Foreign Exchange Regulations, you must sign Annex 1 of the Manual of Chapter XII of the Foreign Exchange Regulations and file it directly with the Central Bank within the first 10 days of the month immediately following the transaction. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (a) any taxes paid abroad which they will use as a credit against Chilean income taxes, and (b) the results of foreign investments. These annual reporting obligations must be complied with by submitting a sworn statement setting forth this information before July 1 of each year. The sworn statement disclosing this information (or *Formularios*) must be submitted electronically through the CIRS website, www.sii.cl, using Form 1929. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

CHINA

1. PSUs Conditioned on Satisfaction of Regulatory Obligations. If you are a People's Republic of China ("PRC") national, the grant of the PSUs is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange to permit the operation of the 2011 Plan and the participation of PRC nationals employed by your Employer, as determined by the Company in its sole discretion.

2. Sale of Shares. Notwithstanding anything to the contrary in the 2011 Plan, upon any termination of employment with your Employer, you shall be required to sell all Shares acquired under the 2011 Plan within such time period as may be established by the PRC State Administration of Foreign Exchange.

3. Exchange Control Restrictions. You acknowledge and agree that you will be required immediately to repatriate to the PRC the proceeds from the sale of any Shares acquired under the 2011 Plan, as well as any other cash amounts attributable to the Shares acquired under the 2011 Plan (collectively, "Cash Proceeds"). Further, you acknowledge and agree that the repatriation of the Cash Proceeds must be effected through a

special bank account established by your Employer, the Company or one of its Subsidiaries, and you hereby consent and agree that the Cash Proceeds may be transferred to such account by the Company on your behalf prior to being delivered to you. The Cash Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the Cash Proceeds are paid to you in U.S. dollars, you understand that a U.S. dollar bank account must be established and maintained in China so that the proceeds may be deposited into such account. Additionally, if the Company changes its Stock Plan Administrator, you acknowledge and agree that the Company may transfer any Shares issued under the 2011 Plan to the new designated Stock Plan Administrator if necessary for legal or administrative reasons. You agree to sign any documentation necessary to facilitate the transfer. If the Cash Proceeds are paid to you in local currency, you acknowledge and agree that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the Cash Proceeds to local currency due to exchange control restrictions. You agree to bear any currency fluctuation risk between the time the Shares are sold and the Cash Proceeds are converted into local currency and distributed to you. You further agree to comply with any other requirements that may be imposed by your Employer, the Company and its Subsidiaries in the future in order to facilitate compliance with exchange control requirements in the PRC.

COLOMBIA

1. Nature of Grant. In addition to the provisions of Section 20 of the Terms and Conditions you acknowledge that, pursuant to Article 128 of the Colombian Labor Code, the 2011 Plan and related benefits do not constitute a component of your "salary" for any legal purpose. Therefore, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

2. Securities Law Information. The Shares subject to the PSUs are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

3. Exchange Control Information. Investments in assets located outside Colombia (including Shares) are subject to registration with the Central Bank (*Banco de la República*), as foreign investments held abroad, regardless of value. In addition, all payments related to the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g. local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Foreign Asset/Account Reporting Information. An annual informative return must be filed with the Colombian Tax Office detailing any assets held abroad (including the Shares acquired under the 2011 Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.,* its nature and its value) and the jurisdiction in which it is located must be disclosed. You acknowledge that you personally are responsible for complying with this tax reporting requirement. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

COSTA RICA

No country specific provisions.

DENMARK

1. Treatment of PSUs upon Termination of Employment. Notwithstanding any provision in the Terms and Conditions or the 2011 Plan to the contrary, unless you are a member of registered management who is not considered a salaried employee, the treatment of the PSUs upon a termination of employment which is not a result of death shall be governed by Sections 4 and 5 of the Danish Act on Stock Option in Employment Relations (the "Act"). You acknowledge any grant of PSUs under the 2011 Plan is subject to the rules of such Act. However, if the provisions in the Terms and Conditions or the 2011 Plan governing the treatment of the PSUs upon a termination of employment are more favorable, then the provisions of the Terms and Conditions or the 2011 Plan will govern, as set forth in the Employer Statement, included as Exhibit A to this Addendum, and which is being provided to comply with the Act.

2. Foreign Asset/Account Reporting Information. Danish residents who establish an account holding Shares or an account holding cash outside Denmark must report the account to the Danish Tax Administration as part of their annual tax return under the section related to foreign affairs and income. The form which should be used in this respect can be obtained from a local bank. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FINLAND

1. Withholding of Tax-Related Items. Notwithstanding anything in Section 13 of the Terms and Conditions to the contrary, if you are a local national of Finland, any Tax-Related Items shall be withheld only in cash from your regular salary/wages or other amounts payable to you in cash or such other withholding methods as may be permitted under the 2011 Plan and allowed under local law.

2. Foreign Asset/Account Reporting Information. Finland has not adopted any specific reporting requirements with respect to foreign assets/accounts. However, you should check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FRANCE

1. Non-Qualified Nature of PSUs. The Award granted pursuant to the Terms and Conditions is not intended to be “French-qualified” and is ineligible for specific tax and/or social security treatment in France under Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended.

2. Exchange Control Information. The value of any cash or securities imported to or exported from France without the use of a financial institution must be reported to the customs and excise authorities when the value of such cash or securities is equal to or greater than a certain amount (currently €10,000). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. French residents must report annually any shares and bank accounts held outside France, including the accounts that were opened, used and/or closed during the tax year, to the French tax authorities, on an annual basis on a special Form N° 3916, together with your personal income tax return. Failure to report triggers a significant penalty. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

4. Use of English Language. By accepting your PSUs, you acknowledge and agree that it is your wish that the Terms and Conditions, this Addendum, as well as all other documents, notices and legal proceedings entered into, given or instituted pursuant to your PSUs, either directly or indirectly, be drawn up in English.

Langue anglaise. En acceptant l'allocation de vos PSUs, vous reconnaissez et acceptez avoir

souhaité que le Termes et Conditions, le présent avenant, ainsi que tous autres documents exécutés, avis donnés et procédures judiciaires intentées, relatifs, directement ou indirectement, à l'allocation de vos PSUs, soient rédigés en anglais.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature | Employee Name (Printed)

Date

GERMANY

1. Exchange Control Information. Cross-border payments in excess of €12,500 in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares acquired under the 2011 Plan) and/or if the Company withholds or sells Shares with a value in excess of EUR 12,500 for any Tax-Related Items, must be reported to the German Federal Bank (*Bundesbank*) by the fifth day of the month following the month in which the payment is received or made. If you acquire Shares with a value in excess of €12,500, the Employer will report the acquisition of such Shares to the German Federal Bank. If you otherwise make or receive a payment in excess of €12,500, you personally must report the payment to Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. German residents must notify their local tax office of the acquisition of Shares when they file their personal income tax returns for the relevant year if the value of the Shares acquired exceeds €150,000 or in the unlikely event that the resident holds Shares exceeding 10% of the Company's total Shares outstanding. However, if the Shares are listed on a recognized U.S. stock exchange and you own less than 1% of the total Shares, this requirement will not apply even if Shares with a value exceeding €150,000 are acquired. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

HONG KONG

1. Important Notice. Warning: The contents of the Terms and Conditions, this Addendum, the 2011 Plan, and all other materials pertaining to the PSUs and/or the 2011 Plan have not been reviewed by any regulatory authority in Hong Kong. You are hereby advised to exercise caution in relation to the offer thereunder. If you have any doubts about any of the contents of the aforesaid materials, you should obtain independent professional advice.

2. Lapse of Restrictions. If, for any reason, Shares are issued to you within six (6) months of the grant date, you agree that you will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the grant date.

3. Settlement in Shares. Notwithstanding anything to the contrary in this Addendum, the Terms and Conditions or the 2011 Plan, the PSUs shall be settled only in Shares (and may not be settled in cash).

4. Nature of the 2011 Plan. The Company specifically intends that the 2011 Plan will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the 2011 Plan constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the PSUs shall be null and void.

INDIA

1. Exchange Control Information. Any funds realized in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares and cash dividends paid on the Shares) must be repatriated to India within a specified period of time after receipt as prescribed under Indian exchange control laws. You are personally responsible for obtaining a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency and holding the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or your Employer requests proof of repatriation. You are personally responsible for complying with exchange control laws in India, and neither the Company nor your Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal

advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You are required to declare your foreign bank accounts and any foreign financial assets (including Shares acquired under the 2011 Plan held outside India) in your annual tax return. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

IRELAND

1. Director Notification Obligations. If you are a director, shadow director or secretary of an Irish subsidiary whose interest in the Company represents more than 1% of the Company’s voting share capital, you are required to notify such Irish subsidiary in writing within a certain time period. upon the acquisition of PSUs or any Shares issued pursuant to PSUs. This notification requirement also applies with respect to the interests in the Company of your spouse or children under the age of 18 (whose interests will be attributed to you in your capacity as a director, shadow director or secretary of the Irish subsidiary).

ITALY

1. Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset Tax. The value of any Shares (and other financial assets) held outside Italy by individuals resident of Italy may be subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year. The value of financial assets held abroad must be reported in Form RM of the annual return. You should consult your personal tax advisor for additional information on the foreign asset tax.

JAPAN

1. Exchange Control Information. If you acquire Shares valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You will be required to report details of any assets held outside Japan as of December 31st to the extent such assets have a total net fair market value exceeding ¥50,000,000. This report is due by March 15 each year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

MEXICO

1. Commercial Relationship. You expressly recognize that your participation in the 2011 Plan and the Company's grant of the PSUs does not constitute an employment relationship between you and the Company. You have been granted the PSUs as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs you, and the Company's Subsidiary in Mexico is your sole employer. Based on the foregoing, (a) you expressly recognize the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan do not establish any rights between you and the Company's Subsidiary in Mexico that employs you, (b) the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan are not part of the employment conditions and/or benefits provided by the Company's Subsidiary in Mexico that employs you, and (c) any modification or amendment of the 2011 Plan by the Company, or a termination of the 2011 Plan by the Company, shall not constitute a change or impairment of the terms and conditions of your employment with the Company's Subsidiary in Mexico that employs you.

2. Securities Law Information. You expressly recognize and acknowledge that the Company's grant of PSUs and the underlying Shares under the 2011 Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the 2011 Plan, the Terms and Conditions and any other document relating to the PSUs may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Employer in Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

3. Extraordinary Item of Compensation. You expressly recognize and acknowledge that your participation in the 2011 Plan is a result of the discretionary and unilateral decision of the Company, as well as your free and voluntary decision to participate in the 2011 Plan in accord with the terms and conditions of the 2011 Plan, the Terms and Conditions, and this Addendum. As such, you acknowledge and agree that the Company may, in its sole discretion, amend and/or discontinue your participation in the 2011 Plan at any time and without any liability. The value of the PSUs is an extraordinary item of compensation outside the scope of your employment contract, if any. The PSUs are not part of your regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs you.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)

Date

NETHERLANDS

1. Waiver of Termination Rights. As a condition to the grant of the PSUs, you hereby waive any and all rights to compensation or damages as a result of the termination of your employment with the Company and your Employer for any reason whatsoever, insofar as those rights result or may result from (a) the loss or diminution in value of such rights or entitlements under the 2011 Plan, or (b) you ceasing to have rights under or ceasing to be entitled to any awards under the 2011 Plan as a result of such termination.

2. Tax Deferral Upon Retirement. Unless you otherwise elect by contacting Stryker no later than April 28, 2025, you hereby agree that upon Retirement eligibility, the PSUs shall not become taxable until the date of settlement when Shares are actually delivered or otherwise made available.

NEW ZEALAND

1. WARNING. You are being offered PSUs to be settled in the form of shares of Stryker Corporation common stock. If the Company runs into financial difficulties and is wound up, you may lose some or all your investment. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision. The usual rules do not apply to this offer because it is an offer made under the Employee Share Scheme exemption. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment. You should ask questions, read all documents carefully, and seek independent financial advice before accepting the offer. The Company's Shares are currently traded on the New York Stock Exchange under the ticker symbol "SYK"

and Shares acquired under the 2011 Plan may be sold through this exchange. You may end up selling the Shares at a price that is lower than the value of the Shares when you acquired them. The price will depend on the demand for the Company's Shares. *The Company's most recent annual report (which includes the Company's financial statements) is available at [https://investors.stryker.com/financial-information/sec-filings/default.aspx]. You are entitled to receive a copy of this report, free of charge, upon written request to the Company at* **STOCKPLANADMINISTRATION@STRYKER.COM.**

POLAND

1. Exchange Control Information. If you maintain bank or brokerage accounts holding cash and foreign securities (including Shares) outside of Poland, you will be required to report information to the National Bank of Poland on transactions and balances in such accounts if the value of such cash and securities exceeds PLN 7 million. If required, such reports must be filed on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a certain threshold (generally, EUR 15,000) into or out of Poland must be effected through a bank account in Poland. Finally, you are required to store all documents connected with any foreign exchange transactions that you engage in for a period of five years, as measured from the end of the year in which such transaction occurred. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Polish residents holding foreign securities(e.g., Shares) and/or maintaining accounts abroad are obligated to file quarterly reports with the National Bank of Poland incorporating information on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN 7,000,000. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

PORTUGAL

No country specific provisions.

PUERTO RICO

No country specific provisions.

ROMANIA

1. Exchange Control Information. You are not required to seek special authorization from the National Bank of Romania in order to open or maintain a foreign bank account. However, if you remit foreign currency into Romania (*e.g.*, proceeds from the sale of Shares), you may be required to provide the Romanian bank through which the foreign currency is transferred with appropriate documentation. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

RUSSIA

1. IMPORTANT EMPLOYEE NOTIFICATION. You may be required to repatriate certain cash amounts received with respect to the PSUs to Russia as soon as you intend to use those cash amounts for any purpose, including reinvestment. If the repatriation requirement applies, such funds must initially be credited to you through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws. Under the Directive N 5371-U of the Russian Central Bank (the "**CBR**"), the repatriation requirement may not apply in certain cases with respect to cash amounts received in an account that is considered by the CBR to be a foreign brokerage account. Statutory exceptions to the repatriation requirement also may apply. *You should contact your personal advisor to ensure compliance with the applicable exchange control requirements prior to vesting in the PSUs and/or selling the Shares acquired pursuant to the PSUs.*

2. SECURITIES LAW NOTIFICATION. The grant of PSUs and the issuance of Shares upon vesting are not intended to be an offering of securities with the Russian Federation, and the Terms and Conditions, the 2011 Plan, this Addendum and all other materials that you receive in connection with the grant of PSUs and your participation in the 2011 Plan (collectively, "Grant Materials") do not constitute advertising or a

solicitation within the Russian Federation. In connection with your grant of PSUs, the Company has not submitted any registration statement, prospectus or other filing with the Russian Federal Bank or any other governmental or regulatory body within the Russian Federation, and the Grant Materials expressly may not be used, directly or indirectly, for the purpose of making a securities offering or public circulation of Shares within the Russian Federation. Any Shares acquired under the 2011 Plan will be maintained on your behalf outside of Russia. Moreover, you will not be permitted to sell or otherwise alienate any Shares directly to other Russian legal entities or individuals.

3. EXCHANGE CONTROL NOTIFICATION. You are solely responsible for complying with applicable Russian exchange control regulations. Since the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current regulations. As noted, it is your personal responsibility to comply with Russian exchange control laws, and neither the Company nor any Subsidiary will be liable for any fines or penalties resulting from failure to comply with applicable laws.

4. ANTI-CORRUPTION NOTIFICATION. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws as this relates to your acquisition of Shares under the 2011 Plan.

SINGAPORE

1. Qualifying Person Exemption. The following provision shall replace Section 24 of the Terms and Conditions:

The grant of the PSUs under the 2011 Plan is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The 2011 Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that, as a result, the PSUs are subject to section 257 of the SFA and you will not be able to make (a) any subsequent sale of the Shares in Singapore or (ii) any offer of such subsequent sale of the Shares subject to the PSUs in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2006 Ed.).

2. Director Reporting Notification. If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singapore company in writing when you receive an interest (e.g., PSUs or Shares) in the Company or any related company. In addition, you must notify the Singapore company when you sell Shares (including when you sell Shares acquired at vesting of the PSUs). These notifications must be made within two business days of acquiring or disposing of any interest in the Company or any related company. In addition, a notification must be made of your interests in the Company or any related company within two business days of becoming a director.

3. Insider Trading Notice. You acknowledge that you should be aware of the Singapore insider-trading rules, which may impact your ability to acquire or dispose of Shares. Under the Singapore insider-trading rules, you are prohibited from selling Shares when you are in possession of information concerning the Company which is not generally available and which you know or should know will have a material effect on the price of such Shares once such information is generally available.

SOUTH AFRICA

1. Withholding Taxes. In addition to the provisions of Section 13 of the Terms and Conditions, you agree to notify your Employer in South Africa of the amount of any gain realized upon vesting of the PSUs. If you fail to advise your Employer of the gain realized upon vesting of the PSUs, you may be liable for a fine. You will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. You are solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding

any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Securities Law Information and Deemed Acceptance of PSUs. Neither the PSUs nor the underlying Shares shall be publicly offered or listed on any stock exchange in South Africa. The offer is intended to be private pursuant to Section 96 of the Companies Act and is not subject to the supervision of any South African governmental authority. pursuant to Section 96 of the Companies Act, the PSU offer must be finalized on or before the 60th day following the grant date. If you do not want to accept the PSUs, you are required to decline the PSUs no later than the 60th day following the grant date. If you do not reject the PSUs on or before the 60th day following the grant date, you will be deemed to accept the PSUs.

SOUTH KOREA

1. Exchange Control Information. Korean residents who sell Shares acquired under the 2011 Plan and/or receive cash dividends on the Shares may have to file a report with a Korean foreign exchange bank, provided the proceeds are in excess of USD5,000 (per transaction) and deposited into a non-Korean bank account. A report may not be required if proceeds are deposited into a non-Korean brokerage account. It is your responsibility to ensure compliance with any applicable exchange control reporting obligations. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts in June of the following year if the monthly balance of such accounts exceeds KRW 500 million (or an equivalent amount in foreign currency) on any month-end date during a calendar year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

SPAIN

1. Acknowledgement of Discretionary Nature of the 2011 Plan; No Vested Rights. In accepting the PSUs, you acknowledge that you consent to participation in the 2011 Plan and have received a copy of the 2011 Plan. You understand that the Company has unilaterally, gratuitously and in its sole discretion granted PSUs under the 2011 Plan to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, you understand that the PSUs are granted on the assumption and condition that the PSUs and the Shares acquired upon vesting of the PSUs shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that this grant would not be made to you but for the assumptions and conditions referenced above. Thus, you acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the PSUs shall be null and void. You understand and agree that, as a condition of the grant of the PSUs, any unvested PSUs as of the date you cease active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers' Statute or (ii) relocation under Article 40 of the Workers' Statute. You acknowledge that you have read and specifically accept the conditions referred to in the Terms and Conditions regarding the impact of a termination of employment on your PSUs.

2. Exchange Control Information. If you hold 10% or more of the Share capital of the Company or such other amount that would entitle you to join the Company's board of directors, the acquisition, ownership and disposition of such Shares must be declared for statistical purposes to the *Spanish Dirección General de Comercio e Inversiones* (the Bureau for Commerce and Investments), which is a department of the Ministry of Economy and Competitiveness. The declaration (via Form 6) must be made in January for Shares acquired or disposed of during the prior calendar year and/or for Shares owned as of December 31 of the prior calendar year; provided, if the value of the Shares acquired or sold exceeds €1,502,530, the declaration must be filed within one month of the acquisition or disposition of the Shares, as applicable. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. To the extent you hold rights or assets (e.g., cash or the Shares held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), you are required to report information on such rights and assets on your tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 per type of right or asset as of each subsequent December 31, or if you sell Shares or cancel bank accounts that were previously reported. Failure to comply with this reporting requirement may result in penalties to the Spanish residents. In addition, you may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the 2011 Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the 2011 Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

SWITZERLAND

1. Securities Law Information. Neither this document nor any other materials relating to the PSUs (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or (c) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

1. Securities Law Notice. The offer of participation in the 2011 Plan is available only for employees of the Company and its Subsidiaries. The offer of participation in the 2011 Plan is not a public offer of securities by a Taiwanese company.

2. Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares acquired under the 2011 Plan) into Taiwan up to USD5,000,000 per year without justification. If the transaction amount is TWD$500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

THAILAND

1. Exchange Control Information. If you receive proceeds from the sale of Shares or cash dividends in relation to the Shares in excess of USD1,000,000 in a single transaction, you must immediately repatriate the funds to Thailand (or utilize such funds offshore for permissible purposes) and convert the funds to Thai Baht

within 360 days of repatriation or deposit the funds in an authorized foreign exchange account in Thailand. You are also required to provide details of the transaction (*i.e.*, identification information and purpose of the transaction) to the receiving bank. If you do not repatriate such funds and utilizes them offshore for permissible purposes (i.e., purposes not listed in the negative list prescribed by the Bank of Thailand), you must obtain a waiver of the repatriation requirement from a commercial bank in Thailand by submitting an application and supporting documents evidencing that such funds will be utilized offshore for permissible purposes. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

TÜRKIYE

1. Securities Law Information. Under Turkish law, you are not permitted to sell any Shares acquired under the 2011 Plan within Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol "SYK" and the Shares may be sold through this exchange.

2. Financial Intermediary Obligation. You acknowledge that any activity related to investments in foreign securities (e.g., the sale of Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. You solely are responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

1. Securities Law Information. The offer of the PSUs is available only for select Employees of the Company and its Subsidiaries and is in the nature of providing incentives in the United Arab Emirates. The 2011 Plan and the Terms and Conditions are intended for distribution only to such individuals and must not be delivered to, or relied on by any other person.

Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the 2011 Plan and the Terms and Conditions, or any other incidental communication materials distributed in connection with the PSUs. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have any questions regarding the contents of the 2011 Plan and the Terms and Conditions should obtain independent advice.

UNITED KINGDOM

1. Income Tax and Social Insurance Contribution Withholding. The following provision shall supplement Section 13 of the Terms and Conditions:

Without limitation to Section 13 of the Terms and Conditions, you agree that you are liable for all Tax- Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company, your Employer or by HM Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC on your behalf (or any other tax authority or any other relevant authority).

2. Exclusion of Claim. You acknowledge and agree that you will have no entitlement to compensation or damages in consequence of the termination of your employment with the Company and your Employer for any reason whatsoever and whether or not in breach of contract, insofar as any purported claim to such entitlement arises or may arise from your ceasing to have rights under or to be entitled to vest in the PSUs as a result of such termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the PSUs. Upon the grant of the PSUs, you shall be deemed irrevocably to have waived any such entitlement.

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EXHIBIT A

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

EXHIBIT A

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

EMPLOYER INFORMATION STATEMENT – DENMARK
PERFORMANCE STOCK UNIT GRANT

Pursuant to section 3(1) of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), Stryker Corporation (the "Company") is providing you with the following information regarding the Company's performance stock unit ("PSU") grant in a separate written statement. This statement contains only the information mentioned in the Stock Option Act; the other terms and conditions of your PSU grant are described in detail in the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), the Terms and Conditions Related to Performance Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan (the "PSU Agreement") and the CEO Award Letter for the PSU grant, all of which have been provided to you.

IMPORTANT NOTE: The Stock Option Act only applies to PSUs granted under the 2011 Plan to employees of the Company and its Subsidiaries, and does not apply to individuals, including managers, who are not regarded as "employees" as defined under the Stock Option Act. If you are not an employee of the Company or one of its Subsidiaries within the meaning of the Stock Option Act, this Employer Information Statement shall not apply to you, you may not rely upon any of the information contained herein and the provisions described herein shall be void and ineffective.

1. Date of Grant

   The Grant Date of the PSU is the date that the Compensation and Human Capital Committee of the Board of Directors (the "Committee") approved a grant for you and determined it would be effective.

2. Terms and Conditions of the Grant

   The grant of PSU is made at the sole discretion of the Committee. In its assessment, the Committee has considered a number of factors in granting the PSUs to you, including (but not limited to) the Company's latest annual results, your personal performance and your value for the future growth, development and operation of the Company. Notwithstanding your personal performance and the development of the Company, the Company may decide, in its sole discretion, not to grant an PSU to you in the future. Under the terms of the Plan and the Agreement, you have no entitlement or claim to receive future PSU grants.

3. Vesting Dates and Exercise Period

   Your PSU shall vest over a period of time ("vesting period"), provided you remain employed by or in the service of the Company or a Subsidiary and any performance or other vesting conditions set forth in the Plan and the Agreements are satisfied, unless the PSU are vested or terminated earlier for the reasons set forth in the Plan and the Agreements and subject to Section 5 of this statement.

4. Exercise Price

For PSUs, you pay no monetary consideration to receive the PSU nor do you pay any price to receive the shares of the Company's common stock issued upon vesting.

5. Your Rights upon Termination

The treatment of your PSU awards upon termination of your employment will be determined in accordance with the following unless the terms contained in the Agreement and in the 2011 Plan are more favorable to you.

Your PSU will survive and will not be forfeited if your employment is terminated by your employer for any reason other than your breach of contract (as determined under Danish law) or summary dismissal. This means that you may be entitled to continue to vest in the award as if you were still an employee in accordance with your Agreement and the 2011 Plan. Also, you may be entitled to receive an additional PSU grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year. This provision will not apply if the termination is due to your breach of your employment contract or in case of your justified summary dismissal, in which case the PSU will lapse to the extent the PSU has not vested on the effective date of termination of your employment. Such lapse will take place automatically without notice on the effective date of termination of your employment.

If you terminate your employment due to your employer's material breach (as determined under Danish law), or if your employment terminates because you reach the age of retirement for employees of your employer or because you are entitled to receive old-age pension from the Danish state or your employer, the PSU award shall continue on unchanged terms as if you had still been employed. Also, you may be entitled to receive an additional PSU grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year or at the date of grant.

If you terminate your employment for other reasons, your PSU award will be forfeited as per the effective date of termination of your employment unless otherwise set out in the terms of the Agreement. In addition, you will be ineligible to receive any additional PSU grants after your resignation.

6. Financial Aspects of Participating in the 2011 Plan

The PSU grant has no immediate financial consequences for you. The value of the PSU award will not be taken into account when calculating holiday allowances, pension contributions or other statutory consideration calculated on the basis of salary. The tax treatment of the PSU award depends on a number of aspects and thus, you are encouraged to seek particular advice regarding your tax position.

Shares of stock are financial instruments and investing in stock will always have financial risk. The possibility of profit at the time of vesting will not only be dependent on the Company's financial development, but inter alia also on the general development of the stock market. In addition, before or after you vest in your PSU award, the shares of Company stock could decrease in value even below the price of such stock on the Date of Grant.

7. Other Issues

Apart from Clause 5 in this Statement (regarding your rights upon termination of employment), this Statement does not intend to alter any provisions of the 2011 Plan or the Agreement (or any related document), and the 2011 Plan and the Agreement (and any related document) shall prevail in case of any ambiguities. However, your mandatory rights under the Stock Option Act shall prevail in case of any ambiguities.

* * * *

Plan Administrator
Stryker Corporation
Portage, Michigan USA

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, SOM REVIDERET OG GENFREMSAT

ARBEJDSGIVERERKLÆRING – DANMARK
TILDELING AF PRÆSTATIONSBEGRÆNSEDE AKTIEENHEDER

I henhold til § 3, stk. 1, i lov om brug af køberet eller tegningsret til aktier m.v. i ansættelsesforhold ("Aktieoptionsloven") giver Stryker Corporation ("Selskabet") dig hermed i en særskilt skriftlig erklæring følgende oplysninger om Selskabets tildeling af PSU'er (*Performance Stock Units*) . Denne erklæring indeholder kun de oplysninger, der er nævnt i Aktieoptionsloven. De øvrige vilkår og betingelser for din PSU-tildeling er nærmere beskrevet i Selskabets *2011 Long-Term Incentive Plan*, som revideret og genfremsat ("2011-Planen"), *Terms and Conditions Related to Performance Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan* ("PSU-Aftalen) og CEO-tildelingsbrevene vedrørende henholdsvis PSU-tildelingen, hvilke dokumenter alle er blevet udleveret til dig.

VIGTIGT: Aktieoptionsloven gælder kun for PSU'er, der i henhold til 2011-Planen er tildelt til lønmodtagere i Selskabet og dets Datterselskaber, og gælder ikke for personer, herunder ledere, der ikke anses for at være "lønmodtagere" som defineret i Aktieoptionsloven. Hvis du ikke er lønmodtager i Selskabet eller i et af dets Datterselskaber i Aktieoptionslovens forstand, gælder denne Arbejdsgivererklæring ikke for dig, hvorfor du ikke vil kunne henholde dig til nogen af oplysningerne heri, og de heri anførte bestemmelser vil ikke have virkning.

1. Tidspunkt for tildeling

Tidspunktet for PSU-tildelingen er den dato, hvor det af Bestyrelsen nedsatte Udvalg for Vederlag og Menneskelig Kapital ("Udvalget") godkendte tildelingen til dig og besluttede, at den skulle træde i kraft.

2. Kriterier og betingelser for tildeling

PSU-tildelingen sker alene efter Udvalgets eget skøn. Udvalget har i sin vurdering inddraget en række faktorer i forbindelse med PSU-tildelingen til dig, herunder (men ikke begrænset til) Selskabets seneste årsresultat, din personlige performance og din betydning for Selskabets fremtidige vækst, udvikling og drift. Uanset din personlige performance og Selskabets udvikling kan Selskabet frit vælge ikke at tildele dig PSU'er fremover. I henhold til bestemmelserne i Planen og Aftalen har du ikke nogen ret til eller noget krav på fremover at modtage PSU-tildelinger.

3. Modningstidspunkter og udnyttelsesperiode

Din PSU modnes over en periode ("modningsperioden"), forudsat at du fortsat er ansat i eller arbejder for Selskabet eller et Datterselskab, og forudsat at alle de i Planen og Aftalerne beskrevne performance- og modningsbetingelser er opfyldt, medmindre PSU'en modnes eller bortfalder på et tidligere tidspunkt som følge af de i Planen og Aftalerne anførte årsager og med forbehold for pkt. 5 i denne erklæring.

4. Udnyttelseskurs

Hvad angår PSU'er, skal du ikke betale noget vederlag for at modtage PSU'en, ligesom du ikke skal betale noget for at modtage de ordinære aktier i Selskabet, der udstedes ved modning.

5. Din retsstilling i forbindelse med fratræden

I forbindelse med din fratræden vil dine PSU-tildelinger blive behandlet som følger, medmindre vilkårene i Aftalen og i 2011-Planen er mere fordelagtige for dig.

Din PSU bortfalder ikke, hvis din fratræden skyldes opsigelse fra din arbejdsgivers side, medmindre der er tale om misligholdelse fra din side (som defineret i dansk ret) eller bortvisning. Dette betyder, at du måske vil være berettiget til, at din PSU fortsat modnes i overensstemmelse med din Aftale og 2011-Planen, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere PSU-tildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret. Denne bestemmelse gælder ikke, såfremt din fratræden skyldes opsigelse på grund af din misligholdelse af ansættelseskontrakten eller berettiget bortvisning, i hvilket tilfælde PSU'en bortfalder, i det omfang de ikke er modnet ved ansættelsesforholdets ophør. Bortfaldet sker automatisk uden varsel ved ansættelsesforholdets ophør.

Hvis du fratræder din stilling som følge af væsentlig misligholdelse fra din arbejdsgivers side (som defineret i dansk ret), eller hvis du fratræder, fordi du når pensionsalderen for lønmodtagere hos din arbejdsgiver, eller fordi du har ret til at modtage alderspension fra den danske stat eller din arbejdsgiver, vil din PSU-tildeling fortsætte på uændrede vilkår, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere PSU-tildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret eller på tildelingstidspunktet.

Hvis du fratræder din stilling af andre årsager, vil din PSU-tildeling bortfalde ved ansættelsesforholdets ophør, medmindre andet fremgår af Aftalen. Endvidere vil du ikke være berettiget til at få tildelt yderligere PSU'er efter din fratræden.

6. Økonomiske aspekter ved at deltage i 2011-Planen

PSU-tildelingen har ingen umiddelbare økonomiske konsekvenser for dig. Værdien af PSU-tildelingen indgår ikke i beregningen af feriepenge, pensionsbidrag eller andre lovpligtige, vederlagsafhængige ydelser. Den skattemæssige behandling af PSU-tildelingen afhænger af flere forhold, og du opfordres derfor til at søge særskilt rådgivning vedrørende din skattemæssige situation.

Aktier er finansielle instrumenter, og investering i aktier vil altid være forbundet med en økonomisk risiko. Muligheden for en gevinst på modningstidspunktet afhænger ikke alene af Selskabets økonomiske udvikling, men også af bl.a. den generelle udvikling på aktiemarkedet. Derudover kan værdien af Selskabets aktier både før og efter modningen af din PSU-tildeling falde til en værdi, der måske endda ligger under kursen på tildelingstidspunktet.

7. Øvrige oplysninger

Med undtagelse af pkt. 5 i denne erklæring (vedrørende din retsstilling i forbindelse med fratræden) har denne erklæring ikke til formål at ændre nogen af bestemmelserne i 2011-Planen eller Aftalen (eller i tilhørende dokumenter), og 2011-Planen og Aftalen (og eventuelle tilhørende dokumenter) har forrang i tilfælde af uoverensstemmelser. Dine ufravigelige rettigheder i henhold til Aktieoptionsloven har dog forrang i tilfælde af uklarhed.

* * * *

Planadministrator
Stryker Corporation
Portage, Michigan USA

Kevin A. Lobo
Chair and CEO

Personal and Confidential

February 5, 2025

First Name Last Name

Dear First Name,

I am pleased to inform you that you are one of a select group of individuals receiving a restricted stock units (RSUs) award in 2025. We use these awards to reward performers who we believe will be key contributors to our growth well into the future. The total Award Date Value (ADV) of your award is approximately USD $xx,xxx.

You are receiving xxx RSUs with respect to Common Stock of Stryker Corporation. Except as otherwise provided in the Terms and Conditions, one-third of these RSUs will vest on March 21 of each of the three years beginning March 21, 2026.

You must "Accept" the award online via the UBS One Source web site located at www.ubs.com/ onesource/SYK between March 4 and March 31, 2025. The detailed terms of the RSUs are in the Terms and Conditions, any applicable country addendum and the provisions of the Company's 2011 Long-Term Incentive Plan, as Amended and Restated. Those documents, together with the related Prospectus, are available on the UBS One Source web site, and you should read them before accepting the awards. In addition, you may be asked to sign the most recent version of Stryker's Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement ("Non-Compete Agreement") in connection with these awards. If you are asked to sign the Non-Compete Agreement, it will be emailed to you and you will be asked to sign the document electronically via Adobe Sign by March 31, 2025. The vesting of the RSUs is conditioned on you having signed the Non-Compete Agreement by March 31, 2025, where permitted by applicable law.

You can find additional educational materials on the UBS One Source web site in the Resources section, including RSU brochure and RSU Tax Questions & Answers.

Sincerely,

Kevin A. Lobo
Chair and Chief Executive Officer

STRYKER CORPORATION

TERMS AND CONDITIONS
RELATING TO RESTRICTED STOCK UNITS GRANTED
PURSUANT TO THE 2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

1. The Restricted Stock Units ("RSUs") with respect to Common Stock of Stryker Corporation (the "Company") granted to you during 2025 are subject to these Terms and Conditions Relating to Restricted Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan, as Amended and Restated (the "Terms and Conditions") and all of the terms and conditions of the Stryker Corporation 2011 Long- Term Incentive Plan, as Amended and Restated (the "2011 Plan"), which is incorporated herein by reference. In the case of a conflict between these Terms and Conditions and the terms of the 2011 Plan, the provisions of the 2011 Plan will govern. Capitalized terms used but not defined herein have the meaning provided therefor in the 2011 Plan. For purposes of these Terms and Conditions, "Employer" means the Company or any Subsidiary that employs you on the applicable date, and "Stock Plan Administrator" means UBS Financial Services Inc. (or any other independent service provider engaged by the Company to assist with the implementation, operation and administration of the 2011 Plan).

2. Your right to receive the Shares issuable pursuant to the RSUs shall be only as follows:

(a) If you continue to be an Employee, you will receive the Shares underlying the RSUs that have become vested as soon as administratively possible following the vesting date as set forth in the award letter.

(b) If you cease to be an Employee by reason of Disability (as such term is defined in the 2011 Plan or determined under local law) or death prior to the date that your RSUs become fully vested, you or your estate will become fully vested in your RSUs, and you, your legal representative or your estate will receive all of the underlying Shares as soon as administratively practicable following your termination by Disability or death.

(c) If you cease to be an Employee prior to the date that your RSUs become fully vested for any reason other than those provided in (b), you shall cease vesting in your RSUs effective as of your Termination Date. If you are resident or employed outside of the United States, "Termination Date" shall mean the last day on which you are an Employee of your Employer, provided that (1) your notice period is 12 months or less, or (2) your employment ends less than 12 months after the date on which you signed your termination agreement. Other than Section 16 officers (as defined below), if your notice period exceeds 12 months, then "Termination Date" will be 12 months after the date on which notice was given, whether it be by you or your Employer. If your employment ends more than 12 months after you signed your termination agreement, then “Termination Date” will be 12 months after the date on which you signed your termination agreement. If you are an officer of the Company and in such capacity are subject to reporting under Section 16 of the U.S. Securities Exchange Act of 1934 (a “Section 16 officer”) on the date on which notice was given, "Termination Date" shall mean the last day on which you are an Employee of your Employer.

(d) Notwithstanding the foregoing, the Company may, in its sole discretion, settle your RSUs in the form of: (i) a cash payment to the extent settlement in Shares (1) is prohibited under local law,
(2) would require you, the Company and/or your Employer to obtain the approval of any governmental and/or regulatory body in your country of residence (and country of employment, if different), or (3) is administratively burdensome; or (ii) Shares, but require you to immediately sell such Shares (in which case, the Company shall have the authority to issue sales instructions in relation to such Shares on your behalf).

3. The number of Shares subject to the RSUs shall be subject to adjustment and the vesting dates hereof may be accelerated as follows:

(a) In the event that the Shares, as presently constituted, shall be changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation (whether by reason of merger, consolidation, recapitalization, reclassification, split-up, combination of shares, or otherwise) or if the number of such Shares shall be increased through the payment of a stock dividend or a dividend on the Shares of rights or warrants to purchase securities of the Company shall be made, then there shall be substituted for or added to each Share theretofore subject to the RSUs the number and kind of shares of stock or other securities into which each outstanding Share shall be so changed, or for which each such Share shall be exchanged, or to which each such Share shall be entitled. The other terms of the RSUs shall also be appropriately amended as may be necessary to reflect the foregoing events. In the event there shall be any other change in the number or kind of the outstanding Shares, or of any stock or other securities into which such Shares shall have been exchanged, then if the Committee shall, in its sole discretion, determine that such change equitably requires an adjustment in the RSUs, such adjustment shall be made in accordance with such determination.

(b) Fractional Shares resulting from any adjustment in the RSUs may be settled in cash or otherwise as the Committee shall determine, in its sole discretion. Notice of any adjustment will be given to you and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes hereof.

(c) The Committee shall have the power to amend the RSUs to permit the immediate vesting of the RSUs (and to terminate any unvested RSUs) and the distribution of the underlying Shares prior to the effectiveness of (i) any disposition of substantially all of the assets of the Company or your Employer, (ii) the shutdown, discontinuance of operations or dissolution of the Company or your Employer, or (iii) the merger or consolidation of the Company or your Employer with or into any other unrelated corporation.

4. If you are resident and/or employed outside of the United States, you agree, as a condition of the grant of the RSUs, to repatriate all payments attributable to the Shares and/or cash acquired under the 2011 Plan (including, but not limited to, dividends, dividend equivalents and any proceeds derived from the sale of the Shares acquired pursuant to the RSUs) if required by and in accordance with local foreign exchange rules and regulations in your country of residence (and country of employment, if different). In addition, you also agree to take any and all actions, and consent to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

5. If you are resident and/or employed in a country that is a member of the European Union, the grant of the RSUs and these Terms and Conditions are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "Age Discrimination Rules"). To the extent that a court or tribunal of competent jurisdiction determines that any provision of these Terms and Conditions is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

6. Regardless of any action the Company and/or your Employer take with respect to any or all income tax (including U.S. federal, state and local taxes and/or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items legally due by you is and remains your responsibility and that the Company and your Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including the grant of the RSUs, the vesting of the RSUs, the subsequent sale of any Shares acquired pursuant to the RSUs and the receipt of any dividends or dividend equivalents and (ii) do not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items. Further, if you become subject to taxation in more than one country between the grant date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that your Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one country.

Prior to any taxable event, if your country of residence (and/or your country of employment, if different) requires withholding of Tax-Related Items, the Company shall withhold a number of whole Shares that have an aggregate Fair Market Value that the Company, taking into account local requirements and administrative issues, determines in its sole discretion is appropriate to cover withholding for Tax-Related Items with respect to the Shares. The cash equivalent of the Shares withheld will be used to settle the obligation to withhold the Tax-Related Items. In cases where the Fair Market Value of the number of whole Shares withheld is greater than the amount required to be paid to the relevant government authorities with respect to withholding for Tax-Related Items, the Company shall make a cash payment to you equal to the difference as soon as administratively practicable. In the event that withholding in Shares is prohibited or problematic under applicable law or otherwise may trigger adverse consequences to the Company or your Employer, your Employer shall withhold the Tax-Related Items required to be withheld with respect to the Shares in cash from your regular salary and/or wages or other amounts payable to you. In the event the withholding requirements are not satisfied through the withholding of Shares or through your regular salary and/or wages or any other amounts payable to you by your Employer, no Shares will be issued to you (or your estate) unless and until satisfactory arrangements (as determined by the Board of Directors) have been made by you with respect to the payment of any Tax-Related Items that the Company or your Employer determines, in its sole discretion, should be withheld or collected with respect to such RSUs. By accepting these RSUs, you expressly consent to the withholding of Shares and/or withholding from your regular salary and/or wages or other amounts payable to you as provided for hereunder. All other Tax- Related Items related to the RSUs and any Shares delivered in payment thereof are your sole responsibility.

7. The RSUs are intended to be exempt from the requirements of Code Section 409A. The 2011 Plan and these Terms and Conditions shall be administered and interpreted in a manner consistent with this intent. If the Company determines that these Terms and Conditions are subject to Code Section 409A and that it has failed to comply with the requirements of that Section, the Company may, at the Company's sole discretion and without your consent, amend these Terms and Conditions to cause them to comply with Code Section 409A or be exempt from Code Section 409A.

8. If you were required to sign the "Stryker Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement" or a similar agreement in order to receive the RSUs or have previously signed such an agreement and you breach any non-competition, non-solicitation or nondisclosure provision or provision as to ownership of inventions contained therein at any time while employed by the Company or a Subsidiary, or during the one-year period following termination of employment, any unvested RSUs shall be rescinded and you shall return to the Company all Shares that were acquired upon vesting of the RSUs that you have not disposed of. Further, you shall pay to the Company an amount equal to the profit realized by you (if any) on all Shares that were acquired upon vesting of the RSUs that you have disposed of. For purposes of the preceding sentence, the profit shall be the Fair Market Value of the Shares at the time of disposition.

9. The RSUs shall be transferable only by will or the laws of descent and distribution. If you purport to make any transfer of the RSUs, except as aforesaid, the RSUs and all rights thereunder shall terminate immediately.

10. The RSUs shall not be vested in whole or in part, and the Company shall not be obligated to issue any Shares subject to the RSUs, if such issuance would, in the opinion of counsel for the Company, violate the Securities Act of 1933 or any other U.S. federal, state or non-U.S. statute having similar requirements as it may be in effect at the time. The RSUs are subject to the further requirement that, if at any time the Board of Directors shall determine in its discretion that the listing or qualification of the Shares subject to the RSUs under any securities exchange requirements or under any applicable law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of or in connection with the issuance of Shares pursuant to the RSUs, the RSUs may not be vested in whole or in part unless such listing, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board of Directors.

11. The grant of the RSUs shall not confer upon you any right to continue in the employ of your Employer nor limit in any way the right of your Employer to terminate your employment at any time. You shall have no rights as a shareholder of the Company with respect to any Shares issuable upon the vesting of the RSUs until the date of issuance of such Shares.

12. You acknowledge and agree that the 2011 Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the RSUs under the 2011 Plan is a one-time benefit and does not create any contractual or other right to receive a grant of RSUs or any other award under the 2011 Plan or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of any grant, the number of Shares subject to the grant, and the vesting provisions. Any amendment, modification or termination of the 2011 Plan shall not constitute a change or impairment of the terms and conditions of your employment with your Employer.

13. Your participation in the 2011 Plan is voluntary. The value of the RSUs and any other awards

granted under the 2011 Plan is an extraordinary item of compensation outside the scope of your employment (and your employment contract, if any). Any grant under the 2011 Plan, including the grant of the RSUs, is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, holiday pay, bonuses, long-service awards, pension, or retirement benefits or similar payments.

14. The RSUs are granted solely by the Company. Your Employer and any other Subsidiary are not a party to these Terms and Conditions, and any rights you may have under these Terms and Conditions may be raised only against the Company (and may not be raised against your Employer or any other Subsidiary).

15. These Terms and Conditions shall bind and inure to the benefit of the Company, its successors and assigns and you and your estate in the event of your death.

16. The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants RSUs under the 2011 Plan to employees of the Company and Subsidiaries in its sole discretion. In conjunction with the Company's grant of the RSUs under the 2011 Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices ("Personal Data Activities"). In accepting the grant of the RSUs, you expressly and explicitly consent to the Personal Data Activities as described herein.

(a) The Company collects, processes and uses your personal data, including your name, home address, email address, and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all RSUs or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the RSUs under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's legal basis for the collection, processing and usage of your personal data is your consent.

(b) The Company transfers your personal data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your personal data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company’s auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(c) The Company and the Stock Plan Administrator are based in the United States. You should note that your country of residence may have enacted data privacy laws that are different from the United States. The Company's legal basis for the transfer of your personal data to the United States is your consent.

(d) Your participation in the 2011 Plan and your grant of consent is purely voluntary. You may deny or withdraw your consent at any time. If you do not consent, or if you withdraw your consent, you may be unable to participate in the 2011 Plan. This would not affect your existing employment or salary; instead, you merely may forfeit the opportunities associated with the 2011 Plan.

(e) You may have a number of rights under the data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country or residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

17. The grant of the RSUs is not intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filing(s) with the local securities authorities (unless otherwise required under local law). **No employee of the Company is permitted to advise you on whether you should acquire**

Shares under the 2011 Plan or provide you with any legal, tax or financial advice with respect to the grant of the RSUs. The acquisition of Shares involves certain risks, and you should carefully consider all risk factors and tax considerations relevant to the acquisition of Shares under the 2011 Plan or the disposition of them. Further, you should carefully review all of the materials related to the RSUs and the 2011 Plan, and you should consult with your personal legal, tax and financial advisors for professional advice in relation to your personal circumstances.

18. All questions concerning the construction, validity and interpretation of the RSUs and the 2011 Plan shall be governed and construed according to the laws of the state of Michigan, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the RSUs or the 2011 Plan shall be brought only in the state or federal courts of the state of Michigan.

19. The Company may, in its sole discretion, decide to deliver any documents related to the RSUs or other awards granted to you under the 2011 Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the 2011 Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

20. The invalidity or unenforceability of any provision of the 2011 Plan or these Terms and Conditions shall not affect the validity or enforceability of any other provision of the 2011 Plan or these Terms and Conditions.

21. If you are resident outside of the United States, you acknowledge and agree that it is your express intent that these Terms and Conditions, the 2011 Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the RSUs be drawn up in English. If you have received these Terms and Conditions, the 2011 Plan or any other documents related to the RSUs translated into a language other than English and the meaning of the translated version is different than the English version, the English version will control.

22. You acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., RSUs) or rights linked to the value of Shares during such times you are considered to have "inside information" regarding the Company as defined in the laws or regulations in your country of employment (and country of residence, if different). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any restrictions and are advised to speak to your personal advisor on this matter.

23. Notwithstanding any provisions of these Terms and Conditions to the contrary, the RSUs shall be subject to any special terms and conditions for your country of residence (and country of employment, if different) set forth in an addendum to these Terms and Conditions (an "Addendum"). Further, if you transfer your residence and/or employment to another country reflected in an Addendum to these Terms and Conditions at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such special terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). In all circumstances, any applicable Addendum shall constitute part of these Terms and Conditions.

24. The Company reserves the right to impose other requirements on the RSUs, any Shares acquired pursuant to the RSUs and your participation in the 2011 Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

25. **This Section 25 applies only to those persons whom the Company's Recoupment Policy applies (the corporate officers elected by the Company's Board of Directors other than Assistant**

Controllers, Assistant Secretaries and Assistant Treasurers). Notwithstanding any other provision of these Terms and Conditions to the contrary, you acknowledge and agree that your RSUs, any Shares acquired pursuant thereto and/or any amount received with respect to any sale of such Shares are subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of the Company's Recoupment Policy as in effect on the date of grant (a copy of which has been furnished to you) and as the Recoupment Policy may be amended from time to time in order to comply with changes in laws, rules or regulations that are applicable to such RSUs and Shares. You agree and consent to the Company's application, implementation and enforcement of (a) the Recoupment Policy and (b) any provision of applicable law relating to cancellation, recoupment, rescission or payback of compensation and expressly agree that the Company may take such actions as are necessary to effectuate the Recoupment Policy (as applicable to you) or applicable law without further consent or action being required by you. For purposes of the foregoing, you expressly and explicitly authorize the Company to issue instructions, on your behalf, to the Stock Plan Administrator and any other third party administrator engaged by the Company to hold your Shares and other amounts acquired under the 2011 Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company. In the case of a conflict between these Terms and Conditions and the Recoupment Policy, the terms of the Recoupment Policy shall prevail.

26. **This Section 26 applies only to those persons whom the Company's clawback policy applies.** Notwithstanding anything in these Terms and Conditions to the contrary, the RSUs evidenced by these Terms and Conditions may be subject to (i) recoupment in accordance with or in order to comply with the terms and provisions of the Company's clawback policy, as may be in effect from time to time (including, but not limited to, the Mandatory Clawback Policy), to the extent such policies are applicable to you and (ii) any other compensation recovery policy adopted after the RSUs are granted to facilitate compliance with applicable law, including in response to the requirements of Section 10D of the Exchange Act, the U.S. Securities and Exchange Commission’s final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing.

27. **By accepting the grant of the RSUs, you acknowledge that you have read these Terms and Conditions, the Addendum to these Terms and Conditions (as applicable) and the 2011 Plan and specifically accept and agree to the provisions therein.**

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STRYKER CORPORATION

ADDENDUM TO TERMS AND CONDITIONS
RELATING TO RESTRICTED STOCK UNITS GRANTED PURSUANT TO THE 2011 PLAN, AS AMENDED AND RESTATED

In addition to the terms of the 2011 Plan and the Terms and Conditions, the RSUs are subject to the following additional terms and conditions (the "Addendum"). **The information reflected in this Addendum is based on the securities, exchange control and other laws in effect in the respective countries as of November 2024.** All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the 2011 Plan and the Terms and Conditions. Pursuant to Section 23 of the Terms and Conditions, if you transfer your residence and/or employment to another country reflected in an Addendum at the time of transfer, the special terms and conditions for such country will apply to you to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the award and the 2011 Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer).

Data Privacy Information: European Union ("EU") / European Economic Area ("EEA") / Switzerland and the United Kingdom*

The below information is for data privacy purposes only and you should determine whether any other special terms and conditions apply to your awards in these jurisdictions.

1. Data Privacy. If you reside and/or you are employed in the EU / EEA, Switzerland or the United Kingdom the following provision replaces Section 16 of the Terms and Conditions:

The Company is located at 1941 Stryker Way, Portage, Michigan 49002, U.S.A. and grants RSUs under the 2011 Plan to employees of the Company and its Subsidiaries in its sole discretion. You should review the following information about the Company's data processing practices.

(a) Data Collection, Processing and Usage. Pursuant to applicable data protection laws, you are hereby notified that the Company collects, processes and uses certain personally identifiable information about you for the legitimate interest of implementing, administering and managing the 2011 Plan and generally administering equity awards; specifically, including your name, home address, email address and telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all options or any other awards granted, canceled, exercised, vested, or outstanding in your favor, which the Company receives from you or your Employer. In granting the RSUs under the 2011 Plan, the Company will collect your personal data for purposes of allocating Shares and implementing, administering and managing the 2011 Plan. The Company's collection, processing, use and transfer of your personal data is necessary for the performance of the Company's contractual obligations under the 2011 Plan and pursuant to the Company's legitimate interest of managing and generally administering employee equity awards. Your refusal to provide personal data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the 2011 Plan. As such, by participating in the 2011 Plan, you voluntarily acknowledge the collection, processing and use of your personal data as described herein.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to the Stock Plan Administrator. In the future, the Company may select a different Stock Plan Administrator and share your data with another company that serves in a similar manner, including, but not limited to, the Company's outside legal counsel as well as the Company’s auditor. The Stock Plan Administrator will open an account for you, if an account is not already in place, to receive and trade Shares acquired under the 2011 Plan. You will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to your ability to participate in the 2011 Plan.

(c) International Data Transfers. The Company and the Stock Plan Administrator are based in the United States. The Company can only meet its contractual obligations to you if your personal data is transferred to the United States. The Company's legal basis for the transfer of your personal data to the United

States is to satisfy its contractual obligations to you and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use your personal data only as long as is necessary to implement, administer and manage your participation in the 2011 Plan or as required to comply with legal or regulatory obligations, including under tax and security laws. When the Company no longer needs your personal data, the Company will remove it from its systems. If the Company keeps your data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subject Rights. You may have a number of rights under data privacy laws in your country of residence. For example, your rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in your country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of your personal data. To receive clarification regarding your rights or to exercise your rights, you should contact your local HR manager or the Company's Human Resources Department.

ARGENTINA

1. Securities Law Information. Neither the grant of the RSUs, nor the issuance of Shares subject to the RSUs, constitutes a public offering in Argentina. The grant of RSUs pursuant to the 2011 Plan is a private placement and is not subject to any filing or disclosure requirements in Argentina.

2. Language Consent. By accepting the RSUs, you acknowledge that you are proficient in reading and understanding English and fully understands the terms of the documents related to the RSUs (the Terms and Conditions, this Addendum and the 2011 Plan), which were provided in the English language. You accept the terms of these documents accordingly.

Consentimiento lingüístico. Al aceptar las RSU, usted reconoce que domina la lectura y la comprensión del inglés y comprende plenamente los términos de los documentos relacionados con las RSU (los Términos y condiciones, este Anexo y el Plan 2011), que se proporcionaron en inglés. Usted acepta los términos de estos documentos en consecuencia.

AUSTRALIA

1. RSUs Conditioned on Satisfaction of Regulatory Obligations. If you are (a) a director of a Subsidiary incorporated in Australia, or (b) a person who is a management-level executive of a Subsidiary incorporated in Australia and who also is a director of a Subsidiary incorporated outside of Australia, the grant of the RSUs is conditioned upon satisfaction of the shareholder approval provisions of section 200B of the Corporations Act 2001 (Cth) in Australia.

2. Securities Law Information. This grant of RSUs is being made under Division 1A Part 7.12 of the Australian Corporations Act 2001 (Cth). If Shares acquired under the 2011 Plan are offered for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on any disclosure obligations prior to making any such offer.

3. Tax Notification. The 2011 Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

4. Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD 10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, you personally will be required to file the report. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

AUSTRIA

1. Exchange Control Information. If you hold Shares obtained under the 2011 Plan or cash (including proceeds from the sale of Shares) outside Austria, you may be required to submit quarterly reports

to the Austrian National Bank. An exemption applies if the value of the Shares held outside Austria of any quarter does not exceed a certain threshold (currently €5,000,000). The deadline for filing the quarterly report is the 15th of the month following the end of the respective quarter. When the Shares are sold, you may be required to comply with certain exchange control obligations if the cash proceeds from the sale is held outside Austria, as a separate reporting requirement applies to any non-Austrian cash accounts. If the transaction volume of all of your cash accounts abroad exceeds a certain threshold (currently €10,000,000), the movements and the balance of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed forms. The thresholds described above may be subject to change. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

BELGIUM

1. Foreign Asset/Account Reporting Information. Belgian residents are required to report any security (e.g, Shares acquired under the 2011 Plan) or bank account established outside of Belgium on their personal annual tax return. In a separate report, Belgian residents also are required to provide a central contact point of the National Bank of Belgium with the account number of those foreign bank accounts, the name of the bank with which the accounts were opened and the country in which they were opened in a separate report. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des credits* caption. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Stock Exchange Tax Information. A stock exchange tax applies to transactions executed by Belgian residents through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax will apply when Shares acquired pursuant to the RSUs are sold. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the stock exchange tax.

3. Annual Securities Account Tax. An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., Shares acquired under the 2011 Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such case, the tax will be due on the value of the qualifying securities held in such account. You should consult with a personal tax or financial advisor for additional details on your obligations with respect to the annual securities account tax.

BRAZIL

1. Labor Law Acknowledgment. By accepting the RSUs, you acknowledge and agree, for all legal purposes, that (a) the benefits provided under the Terms and Conditions and the 2011 Plan are the result of commercial transactions unrelated to your employment; (b) the Terms and Conditions and the 2011 Plan are not a part of the terms and conditions of your employment; and (c) the income from the RSUs, if any, is not part of your remuneration from employment.

2. Compliance with Law. By accepting the RSUs, you acknowledge and agree to comply with applicable Brazilian laws and to pay any and all applicable taxes associated with the vesting of the RSUs, the issuance and/or sale of Shares acquired under the 2011 Plan and the receipt of any dividends.

3. Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is greater than USD1 million as of December 31 of each year. If the aggregate value exceeds USD100 million as of the end of each quarter, a declaration must be submitted quarterly. Assets and rights that must be reported include Shares acquired under the 2011 Plan. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Tax on Financial Transaction (IOF). Repatriation of funds (*e.g.*, the proceeds from the sale of Shares) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is your responsibility to comply with any applicable Tax on Financial Transactions arising from your participation in the 2011 Plan. You should consult with your personal tax advisor for additional details.

CANADA

1. Settlement in Shares. Notwithstanding anything to the contrary in the Terms and Conditions or the 2011 Plan, the RSUs shall be settled only in Shares (and may not be settled in cash).

2. Termination of Employment. The following supplements Section 2(b) of the Terms and Conditions as well as any other section required to give effect to the same:

In the event of your termination of employment for any reason (other than by reason of death or Disability), either by you or by the Employer, with or without cause, your rights to vest or to continue to vest in the RSUs and receive Shares under the 2011 Plan, if any, will terminate as of the actual Termination Date. For this purpose, the "Termination Date" shall mean the last day on which you are actively employed by the Employer, and shall not include or be extended by any period following such day during which you are in receipt of or eligible to receive any notice of termination, pay in lieu of notice of termination, severance pay or any other payments or damages, whether arising under statute, contract or at common law.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, your right to vest in the RSUs under the 2011 Plan, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting.

3. Foreign Asset/Account Reporting Information. Specified foreign property, including the RSUs, Shares acquired under the 2011 Plan, and other rights to receive shares of a non-Canadian company held by a Canadian resident generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the specified foreign property exceeds C$100,000 at any time during the year. Thus, the unvested portion of the RSUs must be reported – generally at a nil cost – if the C$100,000 cost threshold is exceeded because you holds other specified foreign property. When Shares are acquired, their cost generally is the adjusted cost base (“ACB”) of the Shares. The ACB ordinarily will equal the fair market value of the Shares at the time of acquisition, but if you owns other Shares, the ACB may need to be averaged with the ACB of the other Shares. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature	Employee Name (Printed)
Date	

CHILE

1. Private Placement. The following provision shall replace Section 17 of the Terms

and Conditions:

The grant of the RSUs hereunder is not intended to be a public offering of securities in Chile but instead is intended to be a private placement.

(a) The starting date of the offer will be the grant date, and this offer conforms to General Ruling no. 336 of the Chilean Commission for the Financial Markets ("CMF");

(b) The offer deals with securities not registered in the registry of securities or in the registry of foreign securities of the CMF, and therefore such securities are not subject to its oversight;

(c) The Company, as the issuer, is not obligated to provide public information in Chile regarding the foreign securities, as such securities are not registered with the CMF; and

(d) The Shares, as foreign securities, shall not be subject to public offering as long as they are not registered with the corresponding registry of securities in Chile.

(a) La fecha de inicio de la oferta será el de la fecha de otorgamiento y esta oferta se acoge a la norma de Carácter General n° 336 de la Comisión para el Mercado Financiero Chilena ("CMF");

(b) La oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la CMF, por lo que tales valores no están sujetos a la fiscalización de ésta;

(c) Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en chile información pública respecto de esos valores; y

(d) *Esos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.*

2. Exchange Control Information. If your aggregate investments held outside of Chile (including the value of Shares acquired under the 2011 Plan) are equal to or greater than USD5,000,000, you must provide the Central Bank with updated information accumulated for a three-month period within 45 calendar days of March 31, June 30 and September 30 and within 60 calendar days of December 31. Annex 3.1 of Chapter XII of the Foreign Exchange Regulations Manual must be used to file this report. You are not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends to Chile. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the funds exceed USD10,000. In such case, you must report the payment to a commercial bank or the registered foreign exchange office receiving the funds. If you do not repatriate the funds and instead use such funds for the payment of other obligations contemplated under a different Chapter of the Foreign Exchange Regulations, you must sign Annex 1 of the Manual of Chapter XII of the Foreign Exchange Regulations and file it directly with the Central Bank within the first 10 days of the month immediately following the transaction. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. The Chilean Internal Revenue Service ("CIRS") requires all taxpayers to provide information annually regarding: (a) any taxes paid abroad which they will use as a credit against Chilean income taxes, and (b) the results of foreign investments. These annual reporting obligations must be complied with by submitting a sworn statement setting forth this information before July 1 of each year. The sworn statement disclosing this information (or *Formularios*) must be submitted electronically through the CIRS website, www.sii.cl, using Form 1929. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

CHINA

1. RSUs Conditioned on Satisfaction of Regulatory Obligations. If you are a People's Republic of China ("PRC") national, the grant of the RSUs is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange to permit the operation of the 2011 Plan and the participation of PRC nationals employed by your Employer, as determined by the Company in its sole discretion.

2. Sale of Shares. Notwithstanding anything to the contrary in the 2011 Plan, upon any termination of employment with your Employer, you shall be required to sell all Shares acquired under the 2011 Plan within such time period as may be established by the PRC State Administration of Foreign Exchange.

3. Exchange Control Restrictions. You acknowledge and agree that you will be required immediately to repatriate to the PRC the proceeds from the sale of any Shares acquired under the 2011 Plan, as well as any other cash amounts attributable to the Shares acquired under the 2011 Plan (collectively, "Cash Proceeds"). Further, you acknowledge and agree that the repatriation of the Cash Proceeds must be effected through a special bank account established by your Employer, the Company or one of its Subsidiaries, and you hereby consent and agree that the Cash Proceeds may be transferred to such account by the Company on your behalf

prior to being delivered to you. The Cash Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the Cash Proceeds are paid to you in U.S. dollars, you understand that a U.S. dollar bank account must be established and maintained in China so that the proceeds may be deposited into such account. Additionally, if the Company changes its Stock Plan Administrator, you acknowledge and agree that the Company may transfer any Shares issued under the 2011 Plan to the new designated Stock Plan Administrator if necessary for legal or administrative reasons. You agree to sign any documentation necessary to facilitate the transfer. If the Cash Proceeds are paid to you in local currency, you acknowledge and agree that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the Cash Proceeds to local currency due to exchange control restrictions. You agree to bear any currency fluctuation risk between the time the Shares are sold and the Cash Proceeds are converted into local currency and distributed to you. You further agree to comply with any other requirements that may be imposed by your Employer, the Company and its Subsidiaries in the future in order to facilitate compliance with exchange control requirements in the PRC.

COLOMBIA

1. Nature of Grant. In addition to the provisions of Section 13 of the Terms and Conditions you acknowledge that, pursuant to Article 128 of the Colombian Labor Code, the 2011 Plan and related benefits do not constitute a component of your "salary" for any legal purpose. Therefore, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

2. Securities Law Information. The Shares subject to the RSUs are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the Shares may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

3. Exchange Control Information. Investments in assets located outside Colombia (including Shares) are subject to registration with the Central Bank (*Banco de la República*), as foreign investments held abroad, regardless of value. In addition, all payments related to the liquidation of such investments must be transferred through the Colombian foreign exchange market (e.g. local banks), which includes the obligation of correctly completing and filing the appropriate foreign exchange form (*declaración de cambio*). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

4. Foreign Asset/Account Reporting Information. An annual informative return must be filed with the Colombian Tax Office detailing any assets held abroad (including the Shares acquired under the 2011 Plan). If the individual value of any of these assets exceeds a certain threshold, each asset must be described (*e.g.,* its nature and its value) and the jurisdiction in which it is located must be disclosed. You acknowledge that you personally are responsible for complying with this tax reporting requirement. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

COSTA RICA

No country specific provisions.

DENMARK

1. Treatment of RSUs upon Termination of Employment. Notwithstanding any provision in the Terms and Conditions or the 2011 Plan to the contrary, unless you are a member of registered management who is not considered a salaried employee, the treatment of the RSUs upon a termination of employment which is not a result of death shall be governed by Sections 4 and 5 of the Danish Act on Stock Option in Employment Relations (the "Act"). You acknowledge any grant of RSUs under the 2011 Plan is subject to the rules of such amended Act. However, if the provisions in the Terms and Conditions or the 2011 Plan governing the treatment of the RSUs upon a termination of employment are more favorable, then the provisions of the Terms and Conditions or the 2011 Plan will govern, as set forth in the Employer Statement, included as Exhibit A to this Addendum, and which is being provided to comply with the Act.

2. Foreign Asset/Account Reporting Information. Danish residents who establish an account holding Shares or an account holding cash outside Denmark must report the account to the Danish Tax Administration as part of their annual tax return under the section related to foreign affairs and income. The form which should be used in this respect can be obtained from a local bank. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FINLAND

1. Withholding of Tax-Related Items. Notwithstanding anything in Section 6 of the Terms and Conditions to the contrary, if you are a local national of Finland, any Tax-Related Items shall be withheld only in cash from your regular salary/wages or other amounts payable to you in cash or such other withholding methods as may be permitted under the 2011 Plan and allowed under local law.

2. Foreign Asset/Account Reporting Information. Finland has not adopted any specific reporting requirements with respect to foreign assets/accounts. However, you should check your pre-completed tax return to confirm that the ownership of Shares and other securities (foreign or domestic) are correctly reported. If you find any errors or omissions, you must make the necessary corrections electronically or by sending specific paper forms to the local tax authorities. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

FRANCE

1. Non-Qualified Nature of RSUs. The Award granted pursuant to the Terms and Conditions is not intended to be “French-qualified” and is ineligible for specific tax and/or social security treatment in France under Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended.

2. Exchange Control Information. The value of any cash or securities imported to or exported from France without the use of a financial institution must be reported to the customs and excise authorities when the value of such cash or securities is equal to or greater than a certain amount (currently €10,000). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. French residents must report annually any shares and bank accounts held outside France, including the accounts that were opened, used and/or closed during the tax year, to the French tax authorities, on an annual basis on a special Form N° 3916, together with your personal income tax return. Failure to report triggers a significant penalty. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

4. Use of English Language. By accepting your RSUs, you acknowledge and agree that it is your wish that the Terms and Conditions, this Addendum, as well as all other documents, notices and legal proceedings entered into, given or instituted pursuant to your RSUs, either directly or indirectly, be drawn up in English.

Langue anglaise. En acceptant l'allocation de vos RSUs, vous reconnaissez et acceptez avoir

souhaité que le Termes et Conditions, le présent avenant, ainsi que tous autres documents exécutés, avis donnés et procédures judiciaires intentées, relatifs, directement ou indirectement, à l'allocation de vos RSUs, soient rédigés en anglais.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature

Employee Name (Printed)

Date

GERMANY

1. Exchange Control Information. Cross-border payments in excess of €12,500 in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares acquired under the 2011 Plan) and/or if the Company withholds or sells Shares with a value in excess of EUR 12,500 for any Tax-Related Items, must be reported to the German Federal Bank (*Bundesbank*) by the fifth day of the month following the month in which the payment is received or made. If you acquire Shares with a value in excess of €12,500, the Employer will report the acquisition of such Shares to the German Federal Bank. If you otherwise make or receive a payment in excess of €12,500, you personally must report the payment to Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de). You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. German residents must notify their local tax office of the acquisition of Shares when they file their personal income tax returns for the relevant year if the value of the Shares acquired exceeds €150,000 or in the unlikely event that the resident holds Shares exceeding 10% of the Company's total Shares outstanding. However, if the Shares are listed on a recognized U.S. stock exchange and you own less than 1% of the total Shares, this requirement will not apply even if Shares with a value exceeding €150,000 are acquired. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

HONG KONG

1. Important Notice. Warning: The contents of the Terms and Conditions, this Addendum, the 2011 Plan, and all other materials pertaining to the RSUs and/or the 2011 Plan have not been reviewed by any regulatory authority in Hong Kong. You are hereby advised to exercise caution in relation to the offer thereunder. If you have any doubts about any of the contents of the aforesaid materials, you should obtain independent professional advice.

2. Lapse of Restrictions. If, for any reason, Shares are issued to you within six (6) months of the grant date, you agree that you will not sell or otherwise dispose of any such Shares prior to the six-month anniversary of the grant date.

3. Settlement in Shares. Notwithstanding anything to the contrary in this Addendum, the Terms and Conditions or the 2011 Plan, the RSUs shall be settled only in Shares (and may not be settled in cash).

4. Nature of the 2011 Plan. The Company specifically intends that the 2011 Plan will not be treated as an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO"). To the extent any court, tribunal or legal/regulatory body in Hong Kong determines that the 2011 Plan constitutes an occupational retirement scheme for the purposes of ORSO, the grant of the RSUs shall be null and void.

INDIA

1. Exchange Control Information. Any funds realized in connection with the 2011 Plan (*e.g.*, proceeds from the sale of Shares and cash dividends paid on the Shares) must be repatriated to India within a specified period of time after receipt as prescribed under Indian exchange control laws. You are personally responsible for obtaining a foreign inward remittance certificate ("FIRC") from the bank where you deposit the

foreign currency and holding the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or your Employer requests proof of repatriation. You are personally responsible for complying with exchange control laws in India, and neither the Company nor your Employer will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You are required to declare your foreign bank accounts and any foreign financial assets (including Shares acquired under the 2011 Plan held outside India) in your annual tax return. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

IRELAND

1. Director Notification Obligations. If you are a director, shadow director or secretary of an Irish subsidiary whose interest in the Company represents more than 1% of the Company's voting share capital, you are required to notify such Irish subsidiary in writing within a certain time period. upon the acquisition of RSUs or any Shares issued pursuant to RSUs. This notification requirement also applies with respect to the interests in the Company of your spouse or children under the age of 18 (whose interests will be attributed to you in your capacity as a director, shadow director or secretary of the Irish subsidiary).

ISRAEL

1. Tax Information. The Company obtained a tax ruling from the Israeli Tax Authority ("ITA") on 30 April 2024 which determined that the taxable event for the RSUs granted to employees in Israel will be upon the vesting of the RSUs and the issuance of the Shares (the "Tax Ruling"). You may review a copy of the Tax Ruling by contacting stockplanadministration@stryker.com. By accepting the RSUs, you acknowledge and declare that you are aware of the Tax Ruling specifying that the RSUs will be subject to income tax and social insurance contributions at vesting/settlement of the RSUs and at which time tax withholding will be required. The payment of any tax due upon sale of any Shares is your personal liability. Furthermore, the Tax Ruling determined that if you choose not to sell the Shares acquired upon vesting/settlement of the RSUs immediately following issuance of such Shares, you will have to transfer your Shares, within 10 calendar days of the date such Shares are deposited into your brokerage account with the Stock Plan Administrator, to a personal brokerage account in Israel. Pursuant to the Tax Ruling, you are not permitted to hold the Shares in your brokerage account with the Stock Plan Administrator t. Notwithstanding the aforesaid, you acknowledge and declare that you are aware, accept and will have no claims or arguments towards the Company if it applies for and/or will apply for any other or additional tax rulings with the ITA with respect to the Israeli tax treatment of the RSUs, including the RSUs that were granted and/or the RSUs that may be granted in the future, or if it decides not to do so.

2. Securities Law Information. The grant of the RSUs pursuant to the 2011 Plan does not constitute a public offering under the Securities Law, 1968.

ITALY

1. Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset Tax. The value of any Shares (and other financial assets) held outside Italy by individuals resident of Italy may be subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year. The value of financial assets held abroad must be reported in Form RM of the annual return. You should consult your personal tax advisor for additional information on the foreign asset tax.

JAPAN

1. Exchange Control Information. If you acquire Shares valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. You will be required to report details of any assets held outside Japan as of December 31st to the extent such assets have a total net fair market value exceeding ¥50,000,000. This report is due by March 15 each year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

MEXICO

1. Commercial Relationship. You expressly recognize that your participation in the 2011 Plan and the Company's grant of the RSUs does not constitute an employment relationship between you and the Company. You have been granted the RSUs as a consequence of the commercial relationship between the Company and the Subsidiary in Mexico that employs you, and the Company's Subsidiary in Mexico is your sole employer. Based on the foregoing, (a) you expressly recognize the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan do not establish any rights between you and the Company's Subsidiary in Mexico that employs you, (b) the 2011 Plan and the benefits you may derive from your participation in the 2011 Plan are not part of the employment conditions and/or benefits provided by the Company's Subsidiary in Mexico that employs you, and (c) any modification or amendment of the 2011 Plan by the Company, or a termination of the 2011 Plan by the Company, shall not constitute a change or impairment of the terms and conditions of your employment with the Company's Subsidiary in Mexico that employs you.

2. Securities Law Information. You expressly recognize and acknowledge that the Company's grant of RSUs and the underlying Shares under the 2011 Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the 2011 Plan, the Terms and Conditions and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present employees of the Employer in Mexico made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

3. Extraordinary Item of Compensation. You expressly recognize and acknowledge that your participation in the 2011 Plan is a result of the discretionary and unilateral decision of the Company, as well as your free and voluntary decision to participate in the 2011 Plan in accord with the terms and conditions of the 2011 Plan, the Terms and Conditions, and this Addendum. As such, you acknowledge and agree that the Company may, in its sole discretion, amend and/or discontinue your participation in the 2011 Plan at any time and without any liability. The value of the RSUs is an extraordinary item of compensation outside the scope of your employment contract, if any. The RSUs are not part of your regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or any similar payments, which are the exclusive obligations of the Company's Subsidiary in Mexico that employs you.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TOSTOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature

Employee Name (Printed)

Date

NETHERLANDS

1. Waiver of Termination Rights. As a condition to the grant of the RSUs, you hereby waive any and all rights to compensation or damages as a result of the termination of your employment with the Company and your Employer for any reason whatsoever, insofar as those rights result or may result from (a) the loss or diminution in value of such rights or entitlements under the 2011 Plan, or (b) you ceasing to have rights under or ceasing to be entitled to any awards under the 2011 Plan as a result of such termination.

NEW ZEALAND

1. WARNING. You are being offered RSUs to be settled in the form of shares of Stryker Corporation common stock. If the Company runs into financial difficulties and is wound up, you may lose some or all your investment. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision. The usual rules do not apply to this offer because it is an offer made under the Employee Share Scheme exemption. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment. You should ask questions, read all documents carefully, and seek independent financial advice before accepting the offer. The Company's Shares are currently traded on the New York Stock Exchange under the ticker symbol "SYK" and Shares acquired under the 2011 Plan may be sold through this exchange. You may end up selling the Shares at a price that is lower than the value of the Shares when you acquired them. The price will depend on the demand for the Company's Shares. *The Company's most recent annual report (which includes the Company's financial statements) is available at [https://investors.stryker.com/financial-information/sec-filings/default.aspx]. You are entitled to receive a copy of this report, free of charge, upon written request to the Company at* **STOCKPLANADMINISTRATION@STRYKER.COM.**

POLAND

1. Exchange Control Information. If you maintain bank or brokerage accounts holding cash and foreign securities (including Shares) outside of Poland, you will be required to report information to the National Bank of Poland on transactions and balances in such accounts if the value of such cash and securities exceeds PLN 7 million. If required, such reports must be filed on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a certain threshold (generally, EUR 15,000) into or out of Poland must be effected through a bank account in Poland. Finally, you are required to store all documents connected with any foreign exchange transactions that you engage in for a period of five years, as measured from the end of the year in which such transaction occurred. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Polish residents holding foreign securities(e.g., Shares) and/or maintaining accounts abroad are obligated to file quarterly reports with the National Bank of Poland incorporating information on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN 7,000,000. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

PORTUGAL

No country specific provisions.

PUERTO RICO

No country specific provisions.

ROMANIA

1. Exchange Control Information. You are not required to seek special authorization from the National Bank of Romania in order to open or maintain a foreign bank account. However, if you remit foreign currency into Romania (*e.g.*, proceeds from the sale of Shares), you may be required to provide the Romanian bank through which the foreign currency is transferred with appropriate documentation. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

RUSSIA

1. IMPORTANT EMPLOYEE NOTIFICATION. You may be required to repatriate certain cash amounts received with respect to the RSUs to Russia as soon as you intend to use those cash amounts for any purpose, including reinvestment. If the repatriation requirement applies, such funds must initially be credited to you through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws. Under the Directive N 5371-U of the Russian Central Bank (the "**CBR**"), the repatriation requirement may not apply in certain cases with respect to cash amounts received in an account that is considered by the CBR to be a foreign brokerage account. Statutory exceptions to the repatriation requirement also may apply. *You should contact your personal advisor to ensure compliance with the applicable exchange control requirements prior to vesting in the RSUs and/or selling the Shares acquired pursuant to the RSUs.*

2. SECURITIES LAW NOTIFICATION. The grant of RSUs and the issuance of Shares upon vesting are not intended to be an offering of securities with the Russian Federation, and the Terms and Conditions, the 2011 Plan, this Addendum and all other materials that you receive in connection with the grant of RSUs and your participation in the 2011 Plan (collectively, "Grant Materials") do not constitute advertising or a solicitation within the Russian Federation. In connection with your grant of RSUs, the Company has not submitted any registration statement, prospectus or other filing with the Russian Federal Bank or any other governmental or regulatory body within the Russian Federation, and the Grant Materials expressly may not be used, directly or indirectly, for the purpose of making a securities offering or public circulation of Shares within the Russian Federation. Any Shares acquired under the 2011 Plan will be maintained on your behalf outside of Russia. Moreover, you will not be permitted to sell or otherwise alienate any Shares directly to other Russian legal entities or individuals.

3. EXCHANGE CONTROL NOTIFICATION. You are solely responsible for complying with applicable Russian exchange control regulations. Since the exchange control regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current regulations. As noted, it is your personal responsibility to comply with Russian exchange control laws, and neither the Company nor any Subsidiary will be liable for any fines or penalties resulting from failure to comply with applicable laws.

4. ANTI-CORRUPTION NOTIFICATION. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, you should inform the Company if you are covered by these laws as this relates to your acquisition of Shares under the 2011 Plan.

SINGAPORE

1. Qualifying Person Exemption. The following provision shall replace Section 17 of the Terms and Conditions:

The grant of the RSUs under the 2011 Plan is being made pursuant to the "Qualifying Person" exemption" under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The 2011 Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that, as a result, the RSUs are subject to section 257 of the SFA and you will not be able to make (a) any subsequent sale of the Shares in Singapore or (ii) any offer of such subsequent sale of the Shares subject to the RSUs in

Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2006 Ed.).

2. Director Reporting Notification. If you are a director, associate director or shadow director of a Singapore company, you are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singapore company in writing when you receive an interest (e.g., RSUs or Shares) in the Company or any related company. In addition, you must notify the Singapore company when you sell Shares (including when you sell Shares acquired at vesting of the RSUs). These notifications must be made within two business days of acquiring or disposing of any interest in the Company or any related company. In addition, a notification must be made of your interests in the Company or any related company within two business days of becoming a director.

3. Insider Trading Notice. You acknowledge that you should be aware of the Singapore insider-trading rules, which may impact your ability to acquire or dispose of Shares. Under the Singapore insider-trading rules, you are prohibited from selling Shares when you are in possession of information concerning the Company which is not generally available and which you know or should know will have a material effect on the price of such Shares once such information is generally available.

SOUTH AFRICA

1. Withholding Taxes. In addition to the provisions of Section 6 of the Terms and Conditions, you agree to notify your Employer in South Africa of the amount of any gain realized upon vesting of the RSUs. If you fail to advise your Employer of the gain realized upon vesting of the RSUs, you may be liable for a fine. You will be responsible for paying any difference between the actual tax liability and the amount withheld.

2. Exchange Control Obligations. You are solely responsible for complying with applicable exchange control regulations and rulings (the "Exchange Control Regulations") in South Africa. As the Exchange Control Regulations change frequently and without notice, you should consult your legal advisor prior to the acquisition or sale of Shares under the 2011 Plan to ensure compliance with current Exchange Control Regulations. Neither the Company nor any of its Subsidiaries will be liable for any fines or penalties resulting from your failure to comply with applicable laws. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Securities Law Information and Deemed Acceptance of RSUs. Neither the RSUs nor the underlying Shares shall be publicly offered or listed on any stock exchange in South Africa. The offer is intended to be private pursuant to Section 96 of the Companies Act and is not subject to the supervision of any South African governmental authority. Pursuant to Section 96 of the Companies Act, the RSU offer must be finalized on or before the 60th day following the grant date. If you do not want to accept the RSUs, you are required to decline the RSUs no later than the 60th day following the grant date. If you do not reject the RSUs on or before the 60th day following the grant date, you will be deemed to accept the RSUs.

SOUTH KOREA

1. Exchange Control Information. Korean residents who sell Shares acquired under the 2011 Plan and/or receive cash dividends on the Shares may have to file a report with a Korean foreign exchange bank, provided the proceeds are in excess of USD5,000 (per transaction) and deposited into a non-Korean bank account. A report may not be required if proceeds are deposited into a non-Korean brokerage account. It is your responsibility to ensure compliance with any applicable exchange control reporting obligations. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

2. Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts in June of the following year if the monthly balance of such accounts exceeds KRW 500 million (or an equivalent amount in foreign currency) on any month-end date during a calendar year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

SPAIN

1. Acknowledgement of Discretionary Nature of the 2011 Plan; No Vested Rights. In accepting the RSUs, you acknowledge that you consent to participation in the 2011 Plan and have received a copy of the 2011 Plan. You understand that the Company has unilaterally, gratuitously and in its sole discretion granted RSUs under the 2011 Plan to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and the Shares acquired upon vesting of the RSUs shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, you understand that this grant would not be made to you but for the assumptions and conditions referenced above. Thus, you acknowledge and freely accept that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the RSUs shall be null and void. You understand and agree that, as a condition of the grant of the RSUs, any unvested RSUs as of the date you cease active employment will be forfeited without entitlement to the underlying Shares or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers' Statute or (ii) relocation under Article 40 of the Workers' Statute. You acknowledge that you have read and specifically accept the conditions referred to in the Terms and Conditions regarding the impact of a termination of employment on your RSUs.

2. Exchange Control Information. If you hold 10% or more of the Share capital of the Company or such other amount that would entitle you to join the Company's board of directors, the acquisition, ownership and disposition of such Shares must be declared for statistical purposes to the *Spanish Dirección General de Comercio e Inversiones* (the Bureau for Commerce and Investments), which is a department of the Ministry of Economy and Competitiveness. The declaration (via Form 6) must be made in January for Shares acquired or disposed of during the prior calendar year and/or for Shares owned as of December 31 of the prior calendar year; provided, if the value of the Shares acquired or sold exceeds €1,502,530, the declaration must be filed within one month of the acquisition or disposition of the Shares, as applicable. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

3. Foreign Asset/Account Reporting Information. To the extent you hold rights or assets (e.g., cash or the Shares held in a bank or brokerage account) outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), you are required to report information on such rights and assets on your tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000 per type of right or asset as of each subsequent December 31, or if you sell Shares or cancel bank accounts that were previously reported. Failure to comply with this reporting requirement may result in penalties to the Spanish residents. In addition, you may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the 2011 Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the 2011 Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year. You should consult with your personal advisor(s) regarding any personal foreign asset/foreign account tax obligations you may have in connection with your participation in the 2011 Plan.

BY SIGNING BELOW, YOU ACKNOWLEDGE, UNDERSTAND AND AGREE TO THE PROVISIONS OF THE 2011 PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

PLEASE SIGN AND RETURN THIS ADDENDUM VIA EMAIL NO LATER THAN APRIL 28, 2025 TO STOCKPLANADMINISTRATION@STRYKER.COM.

Employee Signature

Employee Name (Printed)

Date

SWITZERLAND

1. Securities Law Information. Neither this document nor any other materials relating to the RSUs (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA") (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or (c) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

TAIWAN

1. Securities Law Notice. The offer of participation in the 2011 Plan is available only for employees of the Company and its Subsidiaries. The offer of participation in the 2011 Plan is not a public offer of securities by a Taiwanese company.

2. Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares acquired under the 2011 Plan) into Taiwan up to USD5,000,000 per year without justification. If the transaction amount is TWD$500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

THAILAND

1. Exchange Control Information. If you receive proceeds from the sale of Shares or cash dividends in relation to the Shares in excess of USD1,000,000 in a single transaction, you must immediately repatriate the funds to Thailand (or utilize such funds offshore for permissible purposes) and convert the funds to Thai Baht within 360 days of repatriation or deposit the funds in an authorized foreign exchange account in Thailand. You are also required to provide details of the transaction (*i.e.*, identification information and purpose of the transaction) to the receiving bank. If you do not repatriate such funds and utilizes them offshore for permissible purposes (i.e., purposes not listed in the negative list prescribed by the Bank of Thailand), you must obtain a waiver of the repatriation requirement from a commercial bank in Thailand by submitting an application and supporting documents evidencing that such funds will be utilized offshore for permissible purposes. You should consult with your personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations you may have in connection with your participation in the 2011 Plan.

TÜRKIYE

1. Securities Law Information. Under Turkish law, you are not permitted to sell any Shares acquired under the 2011 Plan within Turkey. The Shares are currently traded on the New York Stock Exchange, which is located outside of Turkey, under the ticker symbol "SYK" and the Shares may be sold through this exchange.

2. Financial Intermediary Obligation. You acknowledge that any activity related to investments in foreign securities (e.g., the sale of Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. You solely are responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

1. Securities Law Information. The offer of the RSUs is available only for select Employees of the Company and its Subsidiaries and is in the nature of providing incentives in the United Arab Emirates. The

2011 Plan and the Terms and Conditions are intended for distribution only to such individuals and must not be delivered to, or relied on by any other person.

Prospective purchasers of securities should conduct their own due diligence.

The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with this statement, including the 2011 Plan and the Terms and Conditions, or any other incidental communication materials distributed in connection with the RSUs. Further, neither the Ministry of Economy nor the Dubai Department of Economic Development has approved this statement nor taken steps to verify the information set out in it, and has no responsibility for it. Residents of the United Arab Emirates who have any questions regarding the contents of the 2011 Plan and the Terms and Conditions should obtain independent advice.

UNITED KINGDOM

1. Income Tax and Social Insurance Contribution Withholding. The following provision shall supplement Section 6 of the Terms and Conditions:

Without limitation to Section 6 of the Terms and Conditions, you agree that you are liable for all Tax- Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company, your Employer or by HM Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and your Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC on your behalf (or any other tax authority or any other relevant authority).

2. Exclusion of Claim. You acknowledge and agree that you will have no entitlement to compensation or damages in consequence of the termination of your employment with the Company and your Employer for any reason whatsoever and whether or not in breach of contract, insofar as any purported claim to such entitlement arises or may arise from your ceasing to have rights under or to be entitled to vest in the RSUs as a result of such termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the RSUs. Upon the grant of the RSUs, you shall be deemed irrevocably to have waived any such entitlement.

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EXHIBIT A

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, AS AMENDED AND RESTATED

EMPLOYER INFORMATION STATEMENT – DENMARK
RESTRICTED STOCK UNIT GRANT

Pursuant to section 3(1) of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Stock Option Act"), Stryker Corporation (the “Company”) is providing you with the following information regarding the Company’s restricted stock unit ("RSU") grant in a separate written statement. This statement contains only the information mentioned in the Stock Option Act; the other terms and conditions of your RSU grant are described in detail in the Stryker Corporation 2011 Long-Term Incentive Plan, as Amended and Restated (the "2011 Plan"), the Terms and Conditions Related to Restricted Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan (the “RSU Agreement”) and the CEO Award Letter for the RSU grant, all of which have been provided to you.

IMPORTANT NOTE: The Stock Option Act only applies to RSUs granted under the 2011 Plan to employees of the Company and its Subsidiaries, and does not apply to individuals, including managers, who are not regarded as "employees" as defined under the Stock Option Act. If you are not an employee of the Company or one of its Subsidiaries within the meaning of the Stock Option Act, this Employer Information Statement shall not apply to you, you may not rely upon any of the information contained herein and the provisions described herein shall be void and ineffective.

1. Date of Grant

   The Grant Date of the RSU is the date that the Compensation and Human Capital Committee of the Board of Directors (the “Committee”) approved a grant for you and determined it would be effective.

2. Terms and Conditions of the Grant

   The grant of RSU is made at the sole discretion of the Committee. In its assessment, the Committee has considered a number of factors in granting the RSUs to you, including (but not limited to) the Company’s latest annual results, your personal performance and your value for the future growth, development and operation of the Company. Notwithstanding your personal performance and the development of the Company, the Company may decide, in its sole discretion, not to grant an RSU to you in the future. Under the terms of the Plan and the Agreement, you have no entitlement or claim to receive future RSU grants.

3. Vesting Dates and Exercise Period

   Your RSU shall vest over a period of time (“vesting period”), provided you remain employed by or in the service of the Company or a Subsidiary and any performance or other vesting conditions set forth in the Plan and the Agreements are satisfied, unless the RSU are vested or terminated earlier for the reasons set forth in the Plan and the Agreements and subject to Section 5 of this statement.

4. Exercise Price

   For RSUs, you pay no monetary consideration to receive the RSU nor do you pay any price to receive the shares of the Company’s common stock issued upon vesting.

5. Your Rights upon Termination

The treatment of your RSU awards upon termination of your employment will be determined in accordance with the following unless the terms contained in the Agreement and in the 2011 Plan are more favorable to you.

Your RSU will survive and will not be forfeited if your employment is terminated by your employer for any reason other than your breach of contract (as determined under Danish law) or summary dismissal. This means that you may be entitled to continue to vest in the award as if you were still an employee in accordance with your Agreement and the 2011 Plan. Also, you may be entitled to receive an additional RSU grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year. This provision will not apply if the termination is due to your breach of your employment contract or in case of your justified summary dismissal, in which case the RSU will lapse to the extent the RSU has not vested on the effective date of termination of your employment. Such lapse will take place automatically without notice on the effective date of termination of your employment.

If you terminate your employment due to your employer's material breach (as determined under Danish law), or if your employment terminates because you reach the age of retirement for employees of your employer or because you are entitled to receive old-age pension from the Danish state or your employer, the RSU award shall continue on unchanged terms as if you had still been employed. Also, you may be entitled to receive an additional RSU grant, proportionate to the length of your employment in the accounting year in which your employment is terminated, to which you would have been entitled according to agreement or custom had you still been employed at the end of the accounting year or at the date of grant.

If you terminate your employment for other reasons, your RSU award will be forfeited as per the effective date of termination of your employment unless otherwise set out in the terms of the Agreement. In addition, you will be ineligible to receive any additional RSU grants after your resignation.

6. Financial Aspects of Participating in the 2011 Plan

The RSU grant has no immediate financial consequences for you. The value of the RSU award will not be taken into account when calculating holiday allowances, pension contributions or other statutory consideration calculated on the basis of salary. The tax treatment of the RSU award depends on a number of aspects and thus, you are encouraged to seek particular advice regarding your tax position.

Shares of stock are financial instruments and investing in stock will always have financial risk. The possibility of profit at the time of vesting will not only be dependent on the Company’s financial development, but inter alia also on the general development of the stock market. In addition, before or after you vest in your RSU award, the shares of Company stock could decrease in value even below the price of such stock on the Date of Grant.

7. Other Issues

Apart from Clause 5 in this Statement (regarding your rights upon termination of employment), this Statement does not intend to alter any provisions of the 2011 Plan or the Agreement (or any related document), and the 2011 Plan and the Agreement (and any related document) shall prevail in case of any ambiguities. However, your mandatory rights under the Stock Option Act shall prevail in case of any ambiguities.

* * * *

Plan Administrator
Stryker Corporation
Portage, Michigan USA

STRYKER CORPORATION
2011 LONG-TERM INCENTIVE PLAN, SOM REVIDERET OG GENFREMSAT

ARBEJDSGIVERERKLÆRING – DANMARK
TILDELING OG RSU'ER

I henhold til § 3, stk. 1, i lov om brug af køberet eller tegningsret til aktier m.v. i ansættelsesforhold ("Aktieoptionsloven") giver Stryker Corporation ("Selskabet") dig hermed i en særskilt skriftlig erklæring følgende oplysninger om Selskabets tildeling af RSU'er (*Restricted Stock Units*) . Denne erklæring indeholder kun de oplysninger, der er nævnt i Aktieoptionsloven. De øvrige vilkår og betingelser for din RSU-tildeling er nærmere beskrevet i Selskabets *2011 Long-Term Incentive Plan*, som revideret og genfremsat ("2011-Planen"), *Terms and Conditions Related to Restricted Stock Units Granted Pursuant to the 2011 Long-Term Incentive Plan* ("RSU-Aftalen) og CEO-tildelingsbrevene vedrørende henholdsvis RSU-tildelingen, hvilke dokumenter alle er blevet udleveret til dig.

VIGTIGT: Aktieoptionsloven gælder kun for RSU'er, der i henhold til 2011-Planen er tildelt til lønmodtagere i Selskabet og dets Datterselskaber, og gælder ikke for personer, herunder ledere, der ikke anses for at være "lønmodtagere" som defineret i Aktieoptionsloven. Hvis du ikke er lønmodtager i Selskabet eller i et af dets Datterselskaber i Aktieoptionslovens forstand, gælder denne Arbejdsgivererklæring ikke for dig, hvorfor du ikke vil kunne henholde dig til nogen af oplysningerne heri, og de heri anførte bestemmelser vil ikke have virkning.

1. Tidspunkt for tildeling

   Tidspunktet for RSU-tildelingen er den dato, hvor det af Bestyrelsen nedsatte Udvalg for Vederlag og Menneskelig Kapital ("Udvalget") godkendte tildelingen til dig og besluttede, at den skulle træde i kraft.

2. Kriterier og betingelser for tildeling

   RSU-tildelingen sker alene efter Udvalgets eget skøn. Udvalget har i sin vurdering inddraget en række faktorer i forbindelse med RSU-tildelingen til dig, herunder (men ikke begrænset til) Selskabets seneste årsresultat, din personlige performance og din betydning for Selskabets fremtidige vækst, udvikling og drift. Uanset din personlige performance og Selskabets udvikling kan Selskabet frit vælge ikke at tildele dig RSU'er fremover. I henhold til bestemmelserne i Planen og Aftalen har du ikke nogen ret til eller noget krav på fremover at modtage RSU-tildelinger.

3. Modningstidspunkter og udnyttelsesperiode

   Din RSU modnes over en periode ("modningsperioden"), forudsat at du fortsat er ansat i eller arbejder for Selskabet eller et Datterselskab, og forudsat at alle de i Planen og Aftalerne beskrevne performance- og modningsbetingelser er opfyldt, medmindre RSU'en modnes eller bortfalder på et tidligere tidspunkt som følge af de i Planen og Aftalerne anførte årsager og med forbehold for pkt. 5 i denne erklæring.

4. Udnyttelseskurs

   Hvad angår RSU'er, skal du ikke betale noget vederlag for at modtage RSU'en, ligesom du ikke skal betale noget for at modtage de ordinære aktier i Selskabet, der udstedes ved modning.

5. Din retsstilling i forbindelse med fratræden

I forbindelse med din fratræden vil dine RSU-tildelinger blive behandlet som følger, medmindre vilkårene i Aftalen og i 2011-Planen er mere fordelagtige for dig.

Din RSU bortfalder ikke, hvis din fratræden skyldes opsigelse fra din arbejdsgivers side, medmindre der er tale om misligholdelse fra din side (som defineret i dansk ret) eller bortvisning. Dette betyder, at du måske vil være berettiget til, at din RSU fortsat modnes i overensstemmelse med din Aftale og 2011-Planen, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere RSU-tildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret. Denne bestemmelse gælder ikke, såfremt din fratræden skyldes opsigelse på grund af din misligholdelse af ansættelseskontrakten eller berettiget bortvisning, i hvilket tilfælde RSU'en bortfalder, i det omfang de ikke er modnet ved ansættelsesforholdets ophør. Bortfaldet sker automatisk uden varsel ved ansættelsesforholdets ophør.

Hvis du fratræder din stilling som følge af væsentlig misligholdelse fra din arbejdsgivers side (som defineret i dansk ret), eller hvis du fratræder, fordi du når pensionsalderen for lønmodtagere hos din arbejdsgiver, eller fordi du har ret til at modtage alderspension fra den danske stat eller din arbejdsgiver, vil din RSU-tildeling fortsætte på uændrede vilkår, som om du stadig var ansat. Endvidere vil du måske være berettiget til at modtage en yderligere RSU-tildeling, som beregnes forholdsmæssigt i forhold til, hvor længe du er ansat i det regnskabsår, hvori du fratræder, og som du ville have været berettiget til i henhold til aftale eller sædvane, såfremt du stadig havde været ansat ved udgangen af regnskabsåret eller på tildelingstidspunktet.

Hvis du fratræder din stilling af andre årsager, vil din RSU-tildeling bortfalde ved ansættelsesforholdets ophør, medmindre andet fremgår af Aftalen. Endvidere vil du ikke være berettiget til at få tildelt yderligere RSU'er efter din fratræden.

6. Økonomiske aspekter ved at deltage i 2011-Planen

RSU-tildelingen har ingen umiddelbare økonomiske konsekvenser for dig. Værdien af RSU-tildelingen indgår ikke i beregningen af feriepenge, pensionsbidrag eller andre lovpligtige, vederlagsafhængige ydelser. Den skattemæssige behandling af RSU-tildelingen afhænger af flere forhold, og du opfordres derfor til at søge særskilt rådgivning vedrørende din skattemæssige situation.

Aktier er finansielle instrumenter, og investering i aktier vil altid være forbundet med en økonomisk risiko. Muligheden for en gevinst på modningstidspunktet afhænger ikke alene af Selskabets økonomiske udvikling, men også af bl.a. den generelle udvikling på aktiemarkedet. Derudover kan værdien af Selskabets aktier både før og efter modningen af din RSU-tildeling falde til en værdi, der måske endda ligger under kursen på tildelingstidspunktet.

7. Øvrige oplysninger

Med undtagelse af pkt. 5 i denne erklæring (vedrørende din retsstilling i forbindelse med fratræden) har denne erklæring ikke til formål at ændre nogen af bestemmelserne i 2011-Planen eller Aftalen (eller i tilhørende dokumenter), og 2011-Planen og Aftalen (og eventuelle tilhørende dokumenter) har forrang i tilfælde af uoverensstemmelser. Dine ufravigelige rettigheder i henhold til Aktieoptionsloven har dog forrang i tilfælde af uklarhed.

* * * *

Exhibit 10(iv)

Planadministrator
Stryker Corporation
Portage, Michigan USA

Exhibit 10(xxxi)

stryker

January 24, 2025 Dear Glenn:

In connection with your decision to retire from Stryker and to develop a plan for transitioning your roles and responsibilities, it is with pleasure that I hereby confirm our offer for you to serve as Advisor to the CEO, reporting to Kevin Lobo, beginning on April 1, 2025 until March 31, 2026 (“Advisory Period”).

If you choose to accept this offer, as an Advisor to the CEO your responsibilities during the Advisory Period would include the following: transitioning your responsibilities as the Vice President, Chief Financial Officer to the new leaders responsible for the areas of responsibility you currently lead, providing advice and information related to the CFO transition process, including, but not limited to finalizing quarter-end and year-end financials, serving as a key advisor to the CFO of Stryker with regard to various financial matters and relationships with investors, providing requested advice on potential mergers and acquisitions, executing materials required to remove yourself as an officer or signer on behalf of Stryker, and providing other leadership and support as requested by Stryker for other matters. At the end of the Advisory Period, your employment with Stryker will end. The terms of your compensation and benefits will remain the same as is currently in effect through the end of the Advisory Period, which for the avoidance of doubt will include the following:

- Your salary will remain at the annualized amount of $800,000. You will not be eligible for salary increases during Stryker’s regular compensation review process in 2025 or at any time during the term of your Advisory Period.

- You will continue to be eligible for a 2025 incentive bonus with a target bonus percentage of 100% ($800,000) of your annual salary. Terms of the bonus and your objectives will remain consistent with the applicable Bonus Plan for 2025. Payout of the bonus will be made at the time bonuses are paid out to other Stryker employees.

- In exchange for your assistance in the transition of your roles and responsibility and agreeing to serve as Advisor to CEO through the Advisory Period, Stryker will pay you an incentive bonus in the amount of $215,000. To receive the bonus, you must remain employed by Stryker, in good standing, through the Advisory Period and continue to support the transition as outlined above. Stryker will pay the incentive bonus within thirty (30) calendar days after the end of the Advisory Period.

- Your participation in Stryker’s 401(k) plan, Supplemental Savings and Retirement Plan, executive health examination program, and stock awards including stock options, RSUs and PSUs will continue to be governed by the terms of those plans. Included in these terms is the ongoing vesting of granted stock awards through the end of the Advisory Period. You will not be eligible to receive any new stock awards during the term of your Advisory Period.

- Assuming the Board of Directors approves, we expect to provide you with a transition services benefit that is intended to assist you with the successful transfer of your current responsibilities to the leaders that will be assuming those responsibilities, and to support you in your move to retirement.

Other provisions of your employment relationship with Stryker will continue in effect, meaning that you agree to abide by the requirements and guidelines set forth in Stryker's Code of Conduct and other policies (including but not limited to guidelines concerning Conflicts of Interest), Stryker's Employee Handbook and the terms of Stryker's Confidentiality, Intellectual Property, Non-Competition and Non-Solicitation Agreement that you signed. You also acknowledge that you are aware of Stryker's at-will employment relationship with you.

To accept this offer, please sign this letter on the space provided below and return it to me. If you have any questions, please feel free to contact me.

Sincerely,

/s/ Katy Fink
Katy Fink
Vice President, Chief Human Resources Officer

I accept this offer of employment during the Advisory Period with Stryker and agree to the terms and conditions outlined in this letter:

/s/ Glenn Boehnlein 1/24/2025
Glenn Boehnlein Date

c: Employee file, Kevin Lobo

stryker

Corporate Policy 6

Trading in Securities by Company Personnel

Purpose

To outline the company's policy concerning trading in securities by company personnel.

Scope

This Policy applies to all employees and directors of Stryker.

Basic policies

1. **Confidential and proprietary information:** Stryker's employees and directors have access to corporate information, some of which is highly confidential and of considerable value to Stryker and those with whom we do business. Employees and directors who possess confidential information hold a special position of trust and confidence with regard to it and have an important responsibility to keep such information within the company until it is made public. We also have a legal obligation in this regard. It is both illegal and against Stryker policy for any individual to profit from undisclosed information relating to the company.

2. **No trading on material, nonpublic information**

   2.1. If an employee or director has material, non-public information relating to Stryker, it is the company's policy that neither that person, nor any person with whom he or she may have a business or family relationship, may buy or sell shares of Stryker common stock or engage in any other action to take advantage of that information or pass it on to others. This Policy applies as well to information obtained in the course of employment relating to Stryker's customers, suppliers, and other companies with which we do business and the purchase or sale of securities of those companies.

   2.2. Information is material if a reasonable investor would consider it important in making a decision to buy or sell securities. Both positive and negative information can be material. Examples of information generally regarded as material are significant new contracts or the termination of existing contracts, potential acquisitions, mergers, changes in estimates of earnings, increases or decreases in dividend payments, the introduction of important new product lines, significant technological breakthroughs, commencement or settlement of major litigation, and changes in key management personnel. You may not trade in securities while in possession of non-public information, or communicate such information to others who might trade.

   2.3. Information remains non-public until it has been effectively disclosed in a manner sufficient to insure its general availability to the investing public. In order to afford Stryker's stockholders and the investing public time to receive and act upon information, you should not engage in transactions until the second business day after a public announcement of the information has been made (the day of the announcement is not counted).

   2.4. As a simple rule-of-thumb, you should treat all corporate information with discretion, discuss confidential information only with those who have a right and need to know, and refrain from trading in securities until any inside information you possess is made public.

   2.5. The restrictions on trading set forth in this Policy do not apply to sales of Stryker common stock pursuant to a written plan meeting the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934. Further information about 10b5-1 trading plans may be obtained from your broker and the corporate secretary.

3. **Compliance:** Stryker expects nothing short of full compliance with the letter and spirit of this statement of policy. The consequences of illegal insider trading and tipping of others can be severe and include civil penalties and liability for both the individuals involved and the company, criminal prosecution, with exposure to prison terms and additional fines if convicted, and company-imposed sanctions, including dismissal. If you have questions about specific transactions or doubts as to your responsibilities under this statement of policy, please contact Stryker's chief legal officer or corporate secretary. The ultimate responsibility for compliance, however, is yours.

Effective Date: August 1, 2023[1]

Insider Trading Guidelines

In the course of performing their duties, employees and directors of Stryker Corporation and its subsidiaries (collectively, "Stryker" or the "Company") may learn material, non-public information about Stryker or another company. This information may be valuable to those who trade in Stryker's securities, including common stock or public debt securities (collectively, "Stryker Securities"), or the securities of other companies. It is the law, as well as the policy of the Company, that this information may not be disclosed to anyone outside Stryker and that no one may trade while in possession of material information not available to the general public. Stryker is committed to protecting its confidential information. The Company's policy in this regard, which is applicable to all employees and directors, is set forth in Corporate Policy Number Six, "Trading in Securities by Company Personnel" (the "Policy"). The Policy serves the mutual interest of the Company and its employees and directors in limiting the potential for an insider trading investigation or even the appearance that Stryker, its employees or its directors may have violated the law. The Policy is available from the Human Resources Department, or at http://www.stryker.com/corporatepolicies.

Insider trading is a serious legal matter. The law provides for significant civil and criminal penalties for insider trading violations. Those penalties may be imposed upon individuals who purchase or sell securities while in possession of material, non-public information about the issuer or the securities. Civil and criminal liability could also extend to an employee or director who "tips" another person about material, non-public information where that person, in turn, buys or sells securities.

The Policy is simple. No trading is permitted while you have material, non-public information. The Company is also prohibited from trading at any time in Stryker Securities on the basis of material non-public information, consistent with applicable law. In all cases, information should be considered "material" if it would be considered important by investors in making decisions whether to purchase, sell or hold securities. Materiality will be construed broadly and with the benefit of hindsight, and it is possible that a group of facts that are immaterial on a stand-alone basis would be deemed material when pieced together. The materiality of earnings information cannot be disputed. Other examples of types of information that could be deemed material include a significant new contract or the termination of an existing contract; mergers, acquisitions, joint ventures or dispositions or terminations thereof; internal financial projections or changes in estimates of earnings; increases or decreases in dividend payments; a change in control of the Company; new product developments; significant technological breakthroughs; the status of regulatory approvals, cybersecurity incidents; ratings changes; changes in senior management; and initiation or resolution of significant litigation or government investigations or proceedings. This list is provided only for illustrative purposes and

[1] These Insider Trading Guidelines supersede any previous Insider Trading Guidelines of the Company. In the event of any conflict or inconsistency between these Guidelines and any other materials previously distributed by the Company, these Guidelines shall govern.

is not exhaustive; other types of information may be material at any particular time depending upon the circumstances. Our Corporate Secretary and Chief Legal Officer may always be contacted for advice as to whether a particular fact pattern constitutes material non-public information.

Non-public information, whether or not material, is information that has ***not*** been made available to the general public. Information should also be treated as being non-public unless a reasonable period of time has passed since it has been distributed by Stryker by means likely to result in a general public awareness, for example, by publication of the information in a press release or filing with the U.S. Securities and Exchange Commission. Information does not cease to be "non-public" as a result of being the subject of rumors or other unofficial statements in the marketplace and can be "non-public" even if the information was obtained by a Company employee from a source outside of the Company.

In addition to the Policy, the Board of Directors has adopted the following guidelines (these "Guidelines") applicable to transactions in Stryker Securities by directors and certain employees ("Covered Persons" as defined in Attachment A hereto). These Guidelines restrict trading in Stryker Securities by any Covered Person to a limited "trading window" following the release of annual or quarterly earnings ***provided he or she does not actually possess material non-public information at that time.*** If you are a Covered Person, then this policy also applies to your spouse and minor children, other family members who reside with you, anyone else who lives with you and any other person or entity whose transactions in Stryker Securities are directed by you or are subject to your influence or control (collectively, "Family Members") and, as a general matter, references in these Guidelines to Covered Persons also includes Family Members. You are responsible for making sure that Family Members comply with these Guidelines.

Set forth below is a discussion of the trading window and blackout periods and their application to various stock-related events:

Trading Window Periods

Subject to the important qualifications set forth below, a Covered Person may engage in purchases or sales of Stryker Securities ***only*** during the period beginning at 12:01 a.m., Eastern time, on the second (2^{nd}) trading day after the public release of the Company's annual or quarterly earnings (the day of the release is not counted) and ending at 11:59 p.m., Eastern time, on the fifth (5^{th}) business day of the third month of each reporting period (i.e., March, June, September and December). A "trading day" is a day when the New York Stock Exchange is open for transactions.

It is imperative that Covered Persons not trade in Stryker Securities even during a trading window if they are in possession of material non-public information.

Blackout Periods

Conversely, a Covered Person may ***not*** engage in transactions in Stryker Securities during the period beginning at 12:01 a.m., Eastern time, on the sixth (6^{th}) business day of the last month of each quarter (March, June, September, and December) and ending at 11:59 p.m., Eastern time, on the first (1st) trading day after Stryker issues a press release disclosing its most recent quarterly earnings (again, the day of the release is not counted).

Additional Blackout Periods; Early Closing of Trading Windows

There may be times during what would otherwise be a trading window when the Company will advise certain persons, including certain Covered Persons, that trading must be suspended or that a blackout period must be extended. It is important to note in that regard that the facts giving rise to such a suspension or extension of a blackout period could be either positive or negative. In addition, the fact of a suspension of trading privileges or that a blackout is being extended is itself information that could be misinterpreted by the trading market and, therefore, should not be disclosed to anyone, including other Stryker employees. At those times, if you are affected, you will receive a separate communication from the Corporate Secretary or Legal team advising of this situation.

Gifts

Gifts and donations of Stryker Securities by a Covered Person during a blackout period require prior approval by the Corporate Secretary. Gifts and donations ***may not*** be made if a Stryker employee or director is aware of material non-public information about Stryker or Stryker Securities and has reason to believe, or is reckless in not knowing, that the recipient is likely to sell the shares prior to the disclosure of the information.

Prohibition of Short Sales and Standardized Options Trading

Selling Stryker Securities short creates the appearance of an inherent conflict of interest for Stryker employees and directors. A short sale is a bet that a security will decline in value. Writing (selling) or buying standardized exchange-traded put and call options on Stryker Securities may create a similar appearance or an appearance that a Covered Person has non-public information suggesting a significant upcoming price movement. Accordingly, Covered Persons are prohibited from short sales of and option trading on Stryker Securities at all times.

Prohibition of Pledging and Hedging

Margin Accounts and Pledges. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material non-public information or otherwise is not permitted to trade in Stryker Securities, Covered Persons may not hold Stryker Securities in a margin account or otherwise pledge Stryker Securities as collateral for a loan, except for Stryker Securities that had been pledged as of the effective date of these Guidelines or that already have been pledged at the time an individual becomes a Covered Person.

Hedging Transactions. Covered Persons may not engage in hedging transactions such as (but not limited to) zero-cost collars, equity swaps and forward sale contracts. Hedging transactions may allow a director, officer or other employee to continue to own Stryker Securities, but without the full risks and rewards of ownership. This may lead to the director, officer or other employee no longer having the same objectives as the Company's other shareholders.

<u>Pre-Clearance of Trades by Directors and Section 16 Officers</u>

All trades in Stryker Securities by directors and officers subject to reporting under Section 16 of the Securities Exchange Act of 1934 ("Section 16 officers") and their Family Members must be pre-cleared in advance by any two of the Corporate Secretary, Assistant Secretary, Chief Legal Officer, Chief Financial Officer, Chief Accounting Officer or Corporate Controller. One of the approvers must be the Corporate Secretary, Assistant Secretary or Chief Legal Officer. The Company's pre-clearance procedures are set forth in the memorandum entitled "Section 16 Reporting and Other Responsibilities Related to Stryker Stock" provided to directors and Section 16 officers during their onboarding process.

Exceptions to the Prohibitions on Trading

<u>Exercise of Stock Options</u>

Stock options may be exercised at any time without regard to possession of material non-public information or a blackout period, ***provided*** the shares received upon exercise are held, not traded. This includes a related election to withhold a portion of the Stryker stock that would otherwise be issued upon exercise to pay the exercise price or satisfy withholding tax obligations or to use already owned shares for those purposes. The rationale is that the transaction is with the Company rather than the general public and, accordingly, that concerns about the use of non-public inside information are not present. It is important to note, however, that the public sale of shares of Stryker Securities to finance the exercise of an option or the public sale of shares acquired upon exercise of an option may only be made if the seller is not in possession of material non-public information, and, with respect to Covered Persons, only during a trading window.

<u>Employee Stock Purchase Plan</u>

A participant in the Employee Stock Purchase Plan may only change the dollar amount that is deducted from his or her paycheck, including starting or discontinuing such deductions, if such participant is not in possession of material non-public information at that time, and with respect to participants that are Covered Persons, only during a trading window. Based on the current ESPP open enrollment periods and trading windows, changes may only be made by a Covered Person during the first fifteen (15) days of February, May, August and November of each year, and the first five (5) business days of March, June, September and December of each year. In addition, note that Stryker stock acquired for the account of a Covered Person pursuant to the Plan may only be sold during a trading window and, again, only if the Covered Person is not in possession of material non-public information at that time.

<u>401(k) Plan</u>

The trading restrictions in these Guidelines do not apply to purchases of Stryker stock in the 401(k) Plan resulting from periodic contributions of money to the Plan pursuant to payroll deduction elections. The trading restrictions do apply, however, to elections made under the 401(k) Plan to: (a) increase or decrease the percentage of periodic contributions that will be allocated to the Stryker stock fund, (b) transfer amounts into or out of the Stryker stock fund, (c) borrow money against a 401(k) Plan account if the loan will result in a liquidation of some or all of a Stryker stock fund balance and (d) pre-pay a Plan loan if the pre-payment will result in allocation of loan proceeds to the Stryker stock fund. It is important to note that the foregoing may ***only*** be done by employees or directors who are not in possession of material non-public information, and, with respect to Covered Persons, only during a trading window.

10b5-1 Trading Plans—An Exception to the Restrictions on Trading

The restrictions on trading set forth in these Guidelines do not apply to sales of Stryker Securities that are made pursuant to a written plan meeting the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934 that has been approved by our Corporate Secretary. Directors and Section 16 officers are also required to preclear any other written trading arrangements (such as arrangements that are not intended to qualify for the affirmative defense under Rule 10b5-1) with the Corporate Secretary. Any amendment to, or termination of, a trading plan or arrangement must also be pre-cleared with the Corporate Secretary. Any person with a 10b5-1 plan must be in compliance with any stock ownership guidelines (if applicable to that person) after full implementation of the 10b5-1 plan.

Questions

Any questions regarding these matters should be directed to our Corporate Secretary or Chief Legal Officer.

Guidelines for Trading in Stryker Securities
Attachment A

"Covered Person" is defined as:

Members of the Board of Directors
Corporate Officers (including Section 16 officers) and their administrative assistants
Anyone involved in the preparation of or who receives or has regular access to consolidated financial information, including consolidated financial statements or summaries of consolidated financial statements, and their administrative assistants
Anyone involved in the preparation of or who receives or has regular access to consolidated daily sales information and their administrative assistants
Members of the Legal function and other persons, in each case as deemed appropriate by the Chief Legal Officer and Corporate Secretary

Exhibit 21(i)

STRYKER CORPORATION LIST OF SUBSIDIARIES
As of December 31, 2024

Name of Subsidiary	State or Country of Incorporation
2Hip Holdings SAS	France
Aïmago SA	Switzerland
Alcott Indemnity Company	USA - Vermont
Arrinex, Inc.	USA - Delaware
Artelon, Inc.	USA - Delaware
Berchtold + Fritz GmbH	Germany
Berchtold Corporation	USA - Delaware
Berchtold GmbH & Co. KG	Germany
BioMimetic Therapeutics USA, Inc.	USA - Delaware
BioMimetic Therapeutics, LLC	USA - Delaware
Cerus Endovascular, Inc.	USA - Delaware
Cerus Endovascular Limited	United Kingdom
Changzhou Orthmed Medical Instrument Co., Ltd.	China
EnMovi Ltd	United Kingdom
Entellus Medical, Inc.	USA - Delaware
Gauss Surgical, Inc.	USA - Delaware
Gongping (Shanghai) Medical Devices Trading Co. Ltd.	China
HeartSine Technologies Limited	United Kingdom
Howmedica International S. de R.L.	Panama
Howmedica Osteonics Corp.	USA - New Jersey
HyperBranch Medical Technology, Inc.	USA - Delaware
Imascap SAS	France
Imorphics Limited	United Kingdom
Infinity MSD Corp.	USA - Delaware
Infinity MSF Corp.	USA - Delaware
InstruMedics, L.L.C.	USA - Michigan
International Life Sciences, LLC	USA - Delaware
Invuity, Inc.	USA - Delaware
Jolife AB	Sweden
K2M, Inc.	USA - Delaware
MAKO Surgical Corp.	USA - Delaware
mfPHD, LLC	USA - Texas
Mobius Imaging, LLC	USA - Delaware
MOLLI Surgical (US) Inc.	USA - Delaware
MOLLI Surgical Inc.	Canada
MOLLI Surgical Pte. Ltd.	Singapore
Muka Metal Ticaret ve Sanayi Anonim Sirketi	Turkey
Nettrick Limited	Ireland
NICO Corporation	USA - Indiana
North Georgia Industrial Supply, LLC	USA - Delaware
Novadaq Corp.	USA - Delaware
Novadaq Technologies ULC	Canada
N.V. Stryker S.A.	Belgium
OOO Stryker (Stryker Ltd.)	Russia
Orneo Özel Sağlık Hizmetleri Medikal Ticaret Anonim Şirketi	Turkey
OrthoHelix Surgical Designs, Inc.	USA - Delaware
Orthmed (Hong Kong) Medical Instrument Company Limited	Hong Kong
Orthosensor, Inc.	USA - Delaware
Ortho-Space Ltd.	Israel
Physio-Control (Shanghai) Sales Co., Ltd.	China
Physio-Control Lebanon Sales Offshore s.a.l.	Lebanon
Physio-Control Manufacturing, Inc.	USA - Washington
Physio-Control Operations Netherlands B.V.	Netherlands
Physio-Control, Inc.	USA - Washington
POMedical L.L.C.	USA - Nevada
Protheos SAS	France

Name of Subsidiary	State or Country of Incorporation
Sage Products Holdings II, LLC	USA - Delaware
Sage Products Holdings III, LLC	USA - Delaware
Sage Products, LLC	USA - Delaware
SCI Calyx	France
Serf S.r.l.	Italy
SERF Technologies SAS	France
Société d'Etudes de Recherches et de Fabrication	France
Spirox, Inc.	USA - Delaware
SSI Divestiture, Inc.	USA - Massachusetts
Stryker (Barbados) Foreign Sales Corporation	Barbados
Stryker (Beijing) Healthcare Products Co., Ltd.	China
Stryker (Shanghai) Healthcare Products Co., Ltd.	China
Stryker (Suzhou) Medical Technology Co Ltd	China
Stryker (Thailand) Limited	Thailand
Stryker AB	Sweden
Stryker Acquisitions B.V.	Netherlands
Stryker Australia LLC	USA - Delaware
Stryker Australia Pty Ltd	Australia
Stryker Austria GmbH	Austria
Stryker B.V.	Netherlands
Stryker Berchtold B.V.	Netherlands
Stryker Berlin GmbH	Germany
Stryker Beteiligungs GmbH	Germany
Stryker Canada ULC	Canada
Stryker Canadian Technologies ULC	Canada
Stryker Capital B.V.	Netherlands
Stryker China Limited	Hong Kong
Stryker Colombia SAS	Colombia
Stryker Communications, Inc.	USA - Delaware
Stryker Corporation (Chile) y Compania Limitada	Chile
Stryker Corporation (Malaysia) Sdn. Bhd.	Malaysia
Stryker Customs Brokers, LLC	USA - Delaware
Stryker Deutschland Services GmbH	Germany
Stryker do Brasil Ltda.	Brazil
Stryker EMEA Supply Chain Services B.V.	Netherlands
Stryker Employment Company, LLC	USA - Michigan
Stryker European Operations B.V.	Netherlands
Stryker European Operations Holdings I B.V.	Netherlands
Stryker European Operations Holdings II B.V.	Netherlands
Stryker European Operations Holdings III B.V.	Netherlands
Stryker European Operations Holdings LLC	USA - Delaware
Stryker European Operations Limited	Ireland
Stryker Far East, Inc.	USA - Michigan
Stryker Foreign Acquisitions, Inc.	USA - Delaware
Stryker France SAS	France
Stryker Funding B.V.	Netherlands
Stryker Global Technology Center Private Limited	India
Stryker GmbH	Switzerland
Stryker GmbH & Co. KG	Germany
Stryker Grundstücks GmbH & Co KG	Germany
Stryker Grundstücks Verwaltungs GmbH	Germany
Stryker Holdings B.V.	Netherlands
Stryker Iberia, S.L.	Spain
Stryker IFSC Designated Activity Company	Ireland
Stryker India Private Limited	India
Stryker International Acquisitions B.V.	Netherlands
Stryker International Holdings B.V.	Netherlands
Stryker Ireland Global Unlimited Company	Ireland
Stryker Ireland Limited	Ireland

Name of Subsidiary	State or Country of Incorporation
Stryker Ireland Technology Limited	Ireland
Stryker Irish Holdings Unlimited Company	Ireland
Stryker Italia S.r.l.	Italy
Stryker Japan K.K.	Japan
Stryker Korea Limited	South Korea
Stryker Lebanon (Offshore) S.A.L.	Lebanon
Stryker Leibinger GmbH & Co. KG	Germany
Stryker Luxembourg S.à.r.l.	Luxembourg
Stryker Malta Holdings Limited	Malta
Stryker Malta International Limited	Malta
Stryker Manufacturing Holding Company B.V.	Netherlands
Stryker Manufacturing S. de R.L. de C.V.	Mexico
Stryker Mauritius Holding Ltd	Mauritius
Stryker Mexico Holdings B.V.	Netherlands
Stryker Mexico, S.A. de C.V.	Mexico
Stryker Nederland B.V.	Netherlands
Stryker New Zealand Limited	New Zealand
Stryker NV Operations Limited	Ireland
Stryker-Osteonics AG	Switzerland
Stryker Pacific Limited	Hong Kong
Stryker Performance Solutions, LLC	USA - New Jersey
Stryker Poland Manufacturing sp. z. o. o.	Poland
Stryker Poland Services sp. z o.o.	Poland
Stryker Polska sp.z.o.o.	Poland
Stryker Portugal - Produtos Medicos, Unipessoal, Lda.	Portugal
Stryker Professional Latin America S. de R.L. de C.V.	Mexico
Stryker Puerto Rico Holdings B.V.	Netherlands
Stryker Puerto Rico Sales, LLC	Puerto Rico
Stryker Puerto Rico, LLC	Puerto Rico
Stryker Renovation Services, LLC	USA - Delaware
Stryker Romania SRL	Romania
Stryker Sales, LLC	USA - Michigan
Stryker Saudi Healthcare Services	Saudi Arabia
Stryker Singapore Private Limited	Singapore
Stryker South Africa (Proprietary) Limited	South Africa
Stryker Spain Medtech Holdings, S.L.	Spain
Stryker Spine, LLC	USA - Delaware
Stryker Spine Sárl	Switzerland
Stryker Spine SAS	France
Stryker Sustainability Solutions, Inc.	USA - Delaware
Stryker Tıbbi Cihazları Sanayi ve Ticaret Limited Şirketi	Turkey
Stryker Tijuana Operations, S. de R.L. de C.V.	Mexico
Stryker Trauma GmbH	Germany
Stryker Turkish Holdings B.V.	Netherlands
Stryker UK Limited	United Kingdom
Stryker UK Technologies Holdings Ltd.	United Kingdom
Stryker U.S. Investments, Inc.	USA - Delaware
Stryker Verwaltungs GmbH	Germany
SYK Costa Rica Services Sociedad De Responsabilidad Limitada	Costa Rica
Thermedx, LLC	USA - Ohio
TMG France SAS	France
TMJ Solutions, LLC	USA - Florida
Tornier Orthopedics Ireland Limited	Ireland
Tornier SAS	France
Tornier, Inc.	USA - Delaware
Trauson (China) Medical Instrument Company Limited	China
Trauson (Hong Kong) Company Limited	Hong Kong
Trauson Holdings (BVI) Company Limited	British Virgin Islands
Trauson Holdings (Hong Kong) Company Limited	Hong Kong

Name of Subsidiary	State or Country of Incorporation
Trauson Holdings Company Limited	Cayman Islands
Vertos Medical, Inc.	USA - Delaware
Vocera Communications Australia Pty Limited	Australia
Vocera Communications India Private Limited	India
Vocera Communications, Inc.	USA - Delaware
Vuaant, Inc.	USA - Delaware
Wright Medical Costa Rica, S.A.	Costa Rica
Wright Medical Group, Inc.	USA - Delaware
Wright Medical Technology, Inc.	USA - Delaware
ZipLine Medical Hong Kong Limited	Hong Kong
ZipLine Medical, Inc.	USA - Delaware

Stryker Corporation directly or indirectly owns 100% of the outstanding voting securities of each of the above-named subsidiaries, with the exception of any designated by an asterisk (*), which Stryker Corporation directly or indirectly owns a majority of the outstanding voting securities.

Exhibit 23(i)

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

1. Registration Statement (Form S-3 No. 333-275853) of Stryker Corporation, and
2. Registration Statement (Form S-8 No. 333-140961) pertaining to the 2006 Long-Term Incentive Plan of Stryker Corporation, and
3. Registration Statements (Form S-8 No. 333-150396 and Form S-8 333-221959) pertaining to the 2008 Employee Stock Purchase Plan of Stryker Corporation, and
4. Registration Statements (Form S-8 No. 333-179142 and Form S-8 333-221958) pertaining to the 2011 Long-Term Incentive Plan of Stryker Corporation;

of our reports dated February 12, 2025, with respect to the consolidated financial statements and schedule of Stryker Corporation and subsidiaries and the effectiveness of internal control over financial reporting of Stryker Corporation and subsidiaries included in this Annual Report (Form 10-K) for the year ended December 31, 2024.

/s/ Ernst & Young LLP

Grand Rapids, Michigan
February 12, 2025

Exhibit 31(i)

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Kevin A. Lobo, certify that:

1. I have reviewed this Annual Report on Form 10-K for the year ended December 31, 2024 of Stryker Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 12, 2025

/s/ KEVIN A. LOBO
Kevin A. Lobo
Chair, Chief Executive Officer and President

Exhibit 31(ii)

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Glenn S. Boehnlein, certify that:

1. I have reviewed this Annual Report on Form 10-K for the year ended December 31, 2024 of Stryker Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 12, 2025

/s/ GLENN S. BOEHNLEIN
Glenn S. Boehnlein
Vice President, Chief Financial Officer

Exhibit 32(i)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report on Form 10-K of Stryker Corporation (the "Company") for the year ended December 31, 2024 (the "Report"), I, Kevin A. Lobo, Chair, Chief Executive Officer and President of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 12, 2025

/s/ KEVIN A. LOBO
Kevin A. Lobo
Chair, Chief Executive Officer and President

Exhibit 32(ii)

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report on Form 10-K of Stryker Corporation (the "Company") for the year ended December 31, 2024 (the "Report"), I, Glenn S. Boehnlein, Vice President, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 12, 2025

/s/ GLENN S. BOEHNLEIN
Glenn S. Boehnlein
Vice President, Chief Financial Officer