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

FORM 8-K

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

Date of report (Date of earliest event reported):
October 2, 2017, 2017 (September 27, 2017)

DENTSPLY SIRONA INC.

(Exact name of registrant as specified in its charter)

Delaware	0-16211	39-1434669
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

221 West Philadelphia Street, York, Pennsylvania 17401-2991
(Address of principal executive offices, including zip code)

(717) 845-7511
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

Effective September 27, 2017, Mr. Jeffrey T. Slovin, the Chief Executive Officer of DENTSPLY SIRONA Inc. (the "Company"), Mr. Bret W. Wise, the Company's Executive Chairman, and Christopher T. Clark, the Company's President and Chief Operating Officer, Technologies, tendered their respective resignations from employment with the Company, and, in the case of Messrs. Slovin and Wise, as directors of the Company, which resignations in each case were accepted by the Company effective September 28, 2017. The Company will provide Messrs. Slovin, Wise and Clark with the benefits available under their respective employment agreements in the case of a termination by the Company without cause.

Effective September 28, 2017, the Company appointed Mark Thierer as its Interim Chief Executive Officer and Robert Size as its Interim President and Chief Operating Officer.

Mr. Thierer, age 57, previously served as the chief executive officer of OptumRx, a pharmacy care services company, until September 1, 2017. He previously served as chairman and chief executive officer of Catamaran Corporation, one of the nation's largest pharmacy benefit management companies, which combined with OptumRx in 2015. Mr. Thierer was a member of Catamaran's board of directors and from 2008 to 2011, he was president and chief executive officer of Catamaran. From 2006 to 2008, he served as its president and chief operating officer. Mr. Thierer is a director of Discover Financial Services and was a director of Catamaran until 2015.

Mr. Size, age 58, previously served as a Senior Vice President of the Company from 2007 through June 2017. Prior to that, Mr. Size served as a Vice President (2006) and as Vice President and General Manager of the Company's Caulk division beginning June 2003 through 2005. Prior to that time, he was the Chief Executive Officer and President of Superior MicroPowders and held various cross-functional and international leadership positions with The Cookson Group.

The Company has entered into employment agreements with each of Messrs. Thierer and Size.

Mr. Thierer's agreement has a term of six months with two automatic three month extensions unless either he or the Company gives prior notice of nonrenewal. Pursuant to the agreement Mr. Thierer will be paid a base salary of $1.5 million in respect of the initial six-month term (and as applicable, at the same rate in respect of any renewal term), he will receive a signing bonus of $2.5 million, and he will be granted restricted stock units with a value of $2.5 million vesting generally subject to continued employment through the expiration of the employment term (or earlier death, disability, termination by the Company without cause or appointment of a permanent chief executive officer). If Mr. Thierer's employment is terminated by the Company without cause, or upon appointment of a permanent chief executive officer, then subject to execution of a release of claims he would be paid the base salary that would have been paid during the remainder of the initial six-month term (if the event occurs during such initial term) or the balance of the first or second renewal term, as applicable (if the event occurs during such renewal term). The agreement also subjects Mr. Thierer to certain confidentiality obligations and 24-month noncompetition/nonsolicitation restrictions. The foregoing description of Mr. Thierer's employment agreement is qualified in its entirety by reference to the text of the agreement filed as Exhibit 10.1 and incorporated herein by reference.

The term of Mr. Size's agreement runs through December 31, 2018 or the appointment of a permanent COO. Pursuant to the agreement Mr. Size will be paid a base salary, on an annualized basis, of $709,650, he will be eligible for a target annual cash bonus of 90% of base salary (pro-rated for 2017), and he will be granted equity incentive awards with a grant date fair value at target of $1,995,000 (30% in the form of stock options, 30% in the form of restricted stock units with an additional performance hurdle, and 40% in the form of performance stock units) with vesting generally subject to continued employment through the expiration of the employment term (or earlier death, disability or termination by the Company without cause). Upon Mr. Size's termination of employment for any reason, then subject to execution of a release of claims he would be paid severance to which he had previously become eligible (continued base pay and the value of continued participation in various benefit plans, in each case for 15 months following termination). Moreover, if Mr. Size's employment is terminated before December 31, 2018 either by the Company without cause or following appointment of a permanent chief operating officer, then subject to execution of a release of claims he will be paid, in a cash lump sum, the amount of base salary he would have received had his employment continued through December 31, 2018 and he will remain eligible for the annual cash

bonus (if and as and when otherwise payable) he would have received had his employment not terminated before December 31, 2018. The agreement also subjects Mr. Size to certain confidentiality obligations and 24-month noncompetition/nonsolicitation restrictions.

In addition, effective September 28, 2017, the Board of Directors of the Company (the "Board") appointed Eric K. Brandt as Chairman of the Board. With the departure of Messrs. Wise and Slovin from the Board, the size of the Board was reduced to nine.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On September 27, 2017, effective September 28, 2017, the Board amended and restated the Company's By-Laws (the "Fourth Amended and Restated By-Laws") to remove certain of the governance provisions adopted in connection with the February 29, 2016 merger of DENTSPLY International Inc. with Sirona Dental Systems, Inc. including, among other things, to:

- remove the provisions requiring a supermajority of the Board to take certain actions with respect to replacing, removing, or alter the responsibilities and authorities of, the chairman, the chief executive officer or the lead independent director, or altering certain provisions of the Company's By-Laws or Corporate Governance Guidelines/Policies;
- include the position of Chairman and remove the positions of lead independent director and executive chairman; and
- remove the requirement that the Board have 11 members.

The Amended and Restated By-Laws also make clarifications and other, non-substantive changes.

This description of the amendments to the By-Laws is qualified in its entirety by reference to the text of the Amended and Restated By-Laws filed as Exhibit 3.1 and incorporated herein by reference.

Item 8.01 Other Events.

On October 2, 2017, the Company issued a press release announcing the appointment of Messrs. Thierer and Size and the resignations of Messrs. Slovin, Wise and Clark. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

3.1	Fourth Amended and Restated By-Laws of DENTSPLY SIRONA, Inc., as amended and restated effective September 28, 2017
10.1	Employment Agreement by and between DENTSPLY SIRONA Inc. and Mark Thierer, dated September 27, 2017
99.1	Press Release, issued October 2, 2017

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DENTSPLY SIRONA INC.

Dated: October 2, 2017

By: /s/ Jonathan Friedman
Name: Jonathan Friedman
Title: Senior Vice President, Secretary & General Counsel

DENTSPLY SIRONA INC.

FOURTH AMENDED AND RESTATED BY-LAWS

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FOURTH AMENDED AND RESTATED BY-LAWS

OF

DENTSPLY SIRONA INC.

(formerly DENTSPLY International Inc.)

ARTICLE I

STOCKHOLDERS' MEETINGS

Section 1. **Annual Meetings**. The annual meeting of the stockholders, for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting, shall be held on such date and at such time as shall be designated from time to time by the Board of Directors. The corporation may postpone, reschedule or cancel any annual meeting previously called by the Board of Directors.

Section 2. **Special Meetings**. Subject to the rights of the holders of any class or series of capital stock having a preference over the common stock as to dividends or upon liquidation, special meetings of stockholders of the corporation may be called only upon the request of the Chairman of the Board or the Chief Executive Officer and approved by a resolution adopted by the Board of Directors. The corporation may postpone, reschedule or cancel any special meeting previously called by the Board of Directors.

Section 3. **Place of Meeting**. The Board of Directors may designate any place, either within or without the State of Delaware, as the place of meeting for any annual meeting, or for any special meeting called pursuant to ARTICLE I, Section 2, above. If no designation is made, or if a special meeting shall be otherwise called, the place of meeting shall be the principal office of the corporation.

Section 4. **Notice of Meeting**. Written notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to

the stockholder at his address as it appears on the stock record books of the corporation, with postage thereon prepaid.

Section 5. **Fixing of Record Date**.

(a) For the purpose of determining stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors of the corporation may fix a record date for any such determination of stockholders, such date in any case not to precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, be not more than sixty (60) nor less than ten (10) days prior to the date of any proposed meeting of stockholders. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this Section, such determination shall be applied to any adjournment thereof.

(b) For the purpose of determining stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or in order to make a determination of stockholders for any other lawful purpose, the Board of Directors of the corporation may fix a date as the record date for any such determination of stockholders, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action.

Section 6. **Quorum; Adjournments**. A majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. Provided that a meeting has been duly convened in accordance herewith, any meeting of the stockholders may be adjourned by the chairman of the meeting

from time to time without further notice. Any adjourned meeting may reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

Section 7. **Proxies**. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the corporation a revocation of the proxy or a new proxy bearing a later date.

Section 8. **Voting of Shares**. At each meeting of stockholders, every stockholder entitled to vote thereat shall be entitled to vote in person or by a duly authorized proxy, which proxy may be appointed by an instrument in writing executed by such stockholder or his duly authorized attorney or through electronic means, if applicable, such as the internet. Subject to the provisions of applicable law and the corporation's Certificate of Incorporation, each holder of common stock shall be entitled to one (1) vote for each share of stock standing registered in his name at the close of business on the day fixed by the Board of Directors as the record date for the determination of the stockholders entitled to vote at such meeting.

Section 9. **List of Stockholders**. The officer who has charge of the stock ledger shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, if the record

date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting at least ten (10) days prior to the meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of meeting or (ii) during ordinary business hours at the principal place of business of the corporation. If the meeting is to be held at a place, then a list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 9 or to vote in person or by proxy at any meeting of stockholders.

Section 10. **Waiver of Notice by Stockholders**. Whenever any notice whatever is required to be given to any stockholder of the corporation under the provisions of these By-laws or under the provisions of the Certificate of Incorporation or under the provisions of any statute, a waiver thereof in writing or by electronic transmission, whether before or after the time of meeting, by the stockholder entitled to such notice, shall be deemed equivalent to the giving of such notice.

Section 11. **Advance Notice of Stockholder-Proposed Business at Annual Meetings**. No business (other than nominations for election to the Board of Directors, which must comply with the provisions of Section 12 or Section 12a of ARTICLE I of these By-laws, as applicable) may be transacted at an annual meeting of stockholders, other than business that is either (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (b) otherwise properly brought before the annual meeting by or at the direction of the Board of Directors (or any duly authorized committee thereof), or (c) otherwise properly brought before the annual

meeting by any stockholder of the corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 11 and on the record date for the determination of stockholders entitled to notice of and to vote at such annual meeting and (ii) who complies with the notice procedures set forth in this Section 11.

In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the corporation.

To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the ninetieth (90th) day prior to the annual meeting or, if later, the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs.

To be in proper written form, a stockholder's notice to the Secretary must set forth as to each matter such stockholder proposes to bring before the annual meeting (i) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of such stockholder and any Stockholder Associated Person (as defined below), individually or in the aggregate, including any anticipated benefit to the stockholder or the Stockholder Associated Person therefrom, (ii) the name and record address of such stockholder, (iii) as to the stockholder giving the notice and any Stockholder Associated Person, (A) the class, series and number of all shares of stock of the corporation which are owned by such stockholder and by such Stockholder Associated Person, if any, (B) the nominee holder for, and number of, shares owned beneficially but not of record by such stockholder and by any such Stockholder Associated Person, and (C) any derivative positions held or beneficially held by the stockholder and by any such Stockholder Associated Person and whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other

agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for, or to increase or decrease the voting power of, such stockholder or any such Stockholder Associated Person with respect to any share of stock of the corporation; (iv) as to the stockholder giving the notice and any Stockholder Associated Person covered by clause (iii) of this paragraph, the name and address of such stockholder, as they appear on the corporation's stock ledger, and current name and address, if different, and of such Stockholder Associated Person; (v) a description of all proxy, contract, arrangement, understanding, or relationship between such stockholder and any other person or persons (including their names) in connection with the proposal of such business by such stockholder; and (vi) a representation that such stockholder intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

Notwithstanding anything in these By-laws to the contrary, no business (other than nominations for election to the Board of Directors, which must comply with the provisions of Section 12 or Section 12a of ARTICLE I of these By-laws, as applicable) shall be conducted at the annual meeting except business brought before the annual meeting in accordance with the procedures set forth in this Section 11; provided, however, that, once business has been properly brought before the annual meeting in accordance with such procedures, nothing in this Section 11 shall be deemed to preclude discussion by any stockholder of any such business. If the chairman of an annual meeting determines that business was not properly brought before the annual meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and such business shall not be transacted.

For purposes of this Section 11 and of Section 12 of this ARTICLE I, "Stockholder Associated Person" of any stockholder shall mean (i) any person controlling, directly or indirectly, or acting in concert with, such stockholder, (ii) any beneficial owner of shares of stock of the corporation owned of record or beneficially by such stockholder and (iii) any person controlling, controlled by or under common control with such Stockholder Associated Person.

Section 12. **Procedure for Nomination of Directors**. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors

of the corporation, except as may be otherwise provided in Section 12a of ARTICLE I these By-laws or the Certificate of Incorporation with respect to the right of holders of preferred stock of the corporation to nominate and elect a specified number of directors in certain circumstances. Nominations of persons for election to the Board of Directors may be made at any annual meeting of stockholders, or at any special meeting of stockholders called for the purpose of electing directors, (a) by or at the direction of the Board of Directors (or any duly authorized committee thereof) or (b) by any stockholder of the corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 12 and on the record date for the determination of stockholders entitled to notice of and to vote at such meeting and (ii) who complies with the notice procedures set forth in this Section 12, (c) by any stockholder of the corporation who complies with the requirements of Section 12a of ARTICLE I of these By-laws.

In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the corporation.

To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the corporation (a) in the case of an annual meeting, not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the ninetieth (90th) day prior to the annual meeting or, if later, the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs; and (b) in the case of a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on the tenth (10th) day following the day on which notice of the date of the special meeting was mailed or public disclosure of the date of the special meeting was made, whichever first occurs.

To be in proper written form, a stockholder's notice to the Secretary must set forth (a) as to each person whom the stockholder proposes to nominate for election as a director (i) the name, age, business address and residence address of the person, (ii) the principal

occupation or employment of the person, (iii) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by the person and (iv) any other information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder; and (b) as to the stockholder giving the notice and any Stockholder Associated Person, (i) the name and record address of such stockholder, (ii) the class, series and number of all shares of stock of the corporation which are owned by such stockholder and by such Stockholder Associated Person, if any, (iii) the nominee holder for, and number of, shares owned beneficially but not of record by such stockholder and by any such Stockholder Associated Person, (iv) any derivative positions held or beneficially held by the stockholder and by any such Stockholder Associated Person and whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for, or to increase or decrease the voting power of, such stockholder or any such Stockholder Associated Person with respect to any share of stock of the corporation, (v) a description of all arrangements or understandings between such stockholder or any such Stockholder Associated Person and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are to be made by such stockholder, (vi) as to the stockholder giving the notice, a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (vii) any other information relating to the stockholder giving the notice that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected.

No person shall be eligible for election as a director of the corporation unless nominated in accordance with the procedures set forth in this Section 12 or in Section 12a of ARTICLE I of these By-laws. If the Chairman of the meeting determines that a nomination was

not made in accordance with such procedures, the Chairman shall declare to the meeting that the nomination was defective and such defective nomination shall be disregarded.

Section 12a. Stockholder Nominations Included in the Corporation's Proxy Statement.

(a) Subject to the provisions of this Section 12a, the corporation will include in its proxy statement and on its form of proxy and ballot for an annual meeting of stockholders at which directors are to be elected, the name of any nominee for election to the Board of Directors submitted for inclusion in the corporation's proxy materials (a "Stockholder Nominee") by an Eligible Stockholder (as defined below), and will include in its proxy statement the Required Information (as defined below), if:

(i) the Stockholder Nominee is identified in a timely notice (the "Proxy Access Notice") that satisfies this Section 12a and is delivered by a stockholder that qualifies as, or is acting on behalf of, an Eligible Stockholder;

(ii) the Eligible Stockholder expressly elects at the time of the delivery of the Proxy Access Notice to have the Stockholder Nominee included in the corporation's proxy materials pursuant to this Section 12a; and

(iii) the additional requirements of these Bylaws are met.

(a) To qualify as an "Eligible Stockholder," a stockholder, or a group of stockholders as described in Section 12a(c) hereof, must:

(i) as of the date of the Proxy Access Notice, own and have owned (as defined below), continuously for at least three years, a number of shares that represents at least 3% of the outstanding shares of common stock of the corporation that are entitled to vote in the election of directors (the "Required Shares"); and

(ii) thereafter continue to own the Required Shares through the annual meeting of stockholders.

(b) For purposes of satisfying the ownership requirements of Section 12a(b) hereof: (i) a group of no more than 20 stockholders and/or beneficial owners may aggregate the number of shares of common stock that each group member has owned continuously for at least three years as of the date of the Proxy Access Notice; (ii) two or more funds that are (A) under common management and investment control, (B) under common

management and funded primarily by a single employer or (C) a "group of investment companies" as defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, as amended, shall be treated as one stockholder or beneficial owner, (iii) no shares may be attributed to more than one Eligible Stockholder and (iv) no stockholder or beneficial owner, individually or as a member of a group, may qualify as more than one Eligible Stockholder. Whenever an Eligible Stockholder consists of a group of stockholders and/or beneficial owners, all requirements and obligations for an Eligible Stockholder set forth in this Section 12a must be satisfied by and with respect to each such stockholder or beneficial owner, except that shares may be aggregated as specified in this Section 12a(c) and except as otherwise provided in this Section 12a.

(c) For purposes of this Section 12a:

(i) An Eligible Stockholder "owns" only those outstanding shares of common stock of the corporation in which such person has both (A) the full voting and investment rights and (B) the full economic interest (including the opportunity for profit and risk of loss); provided that the number of shares calculated in accordance with clauses (A) and (B) shall not include any shares (1) purchased or sold by such person or any of its affiliates in any transaction that has not been settled or closed, (2) sold short by such person, (3) borrowed by such person or any of its affiliates for any purposes or purchased by such person or any of its affiliates pursuant to an agreement to resell or (4) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement, arrangement, understanding or relationship entered into by such person or any of its affiliates that has or is intended to have the purpose or effect of (x) reducing in any manner, to any extent or at any time in the future, such person's or any of its affiliates' full right to vote or direct the voting of any such shares and/or (y) hedging, offsetting or altering to any degree any gain or loss arising from the full economic ownership of such shares by such person or any of its affiliates. The terms "owned," "ownership" and other variations of the word "own" shall have corresponding meanings. The term "affiliate" shall have the meaning specified in the rules and regulations under the Exchange Act.

(ii) An Eligible Stockholder "owns" shares held in the name of a nominee or other intermediary as long as the person retains the right to instruct how the

shares are voted with respect to the election of directors and possesses the full economic interest in the shares. The person's ownership of shares shall be deemed to continue during any period in which the person has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the person.

(iii) An Eligible Stockholder's ownership of shares shall be deemed to continue during any period in which the person has loaned such shares, provided that the person has the power to recall the loaned shares on no more than five business days' notice, has recalled such loaned shares as of the date of the Proxy Access Notice and such shares remain recalled and otherwise owned through the date of the annual meeting.

(iv) The Board of Directors shall determine whether any outstanding shares of the corporation's common stock are "owned" for purposes of this Section 12a.

(d) For purposes of this Section 12a, the "Required Information" that the corporation will include in its proxy statement is:

(i) the information concerning each Stockholder Nominee and the Eligible Stockholder that the corporation determines is required to be disclosed in the corporation's proxy statement by the rules or regulations of the Securities and Exchange Commission or other applicable law, regulation or listing standard.

(ii) if the Eligible Stockholder so elects, a written statement of the Eligible Stockholder (or, in the case of a group, a written statement of the group), not to exceed 500 words per Stockholder Nominee, in support of the Eligible Stockholder's Stockholder Nominee(s), which must be provided at the same time as the Proxy Access Notice for inclusion in the corporation's proxy statement for the annual meeting (the "Supporting Statement"); and

(iii) any other information that the corporation determines in its discretion to include in the proxy materials relating to any Eligible Stockholder or Stockholder Nominee, including without limitation any statements in opposition to the nomination of a Stockholder Nominee or any information provided pursuant to this Section 12a.

Notwithstanding anything to the contrary contained in this Section 12a, the corporation may omit from its proxy materials any information or Supporting Statement if the Board of Directors determines that such information (A) is untrue in any material respect or omits a material fact necessary to make the statements made not misleading, (B) directly or indirectly impugns the character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations by, any person or entity without factual foundation or (C) would violate any applicable law, rule, regulation or listing standard.

The corporation may solicit against any Stockholder Nominee and include in its proxy materials its own statements relating to any Stockholder Nominee or Eligible Stockholder.

(e) The Proxy Access Notice shall include all of the following information, representations and agreements:

(i) the information required under ARTICLE I, Section 12, para. 4 of these Bylaws in connection with the nomination of directors;

(ii) a copy of the Schedule 14N that has been or is concurrently filed with the Securities and Exchange Commission under the Exchange Act;

(iii) a statement of the Eligible Stockholder (and in the case of a group, the statement of each stockholder or beneficial owner whose shares are aggregated for purposes of constituting an Eligible Stockholder) (A) setting forth and certifying to the number of shares of common stock the Eligible Stockholder owns and has owned (as defined in Section 12a(d) hereof) continuously for at least three years as of the date of the Proxy Access Notice and (B) agreeing to continue to own such shares through the date of the annual meeting;

(iv) a representation and warranty that each Stockholder Nominee:

(A) does not have any direct or indirect relationship with the corporation and would qualify as an independent director under the rules of the NASDAQ Stock Market LLC and any applicable rules or regulations of the Securities and Exchange Commission;

(B) would qualify as independent under the audit committee and compensation committee independence requirements of the principal stock exchange on which the corporation's common stock is listed;

(C) would qualify as a "Non-Employee Director" under Rule 16b-3 of the Exchange Act (or any successor rule);

(D) would qualify as an "outside director" for purposes of Section 162(m) of the Internal Revenue Code (or any successor provision);

(E) is not, and has not been within the past three years, an officer, director or key employee of any competitor of the corporation, which means for purposes of this clause (E), any entity that offers products or services that compete with products or services provided by the corporation; and

(F) is not and has not been subject to any event specified in Rule 506(d) of Regulation D (or any successor rule) under the Securities Act of 1933 or Item 401(f) of Regulation S-K (or any successor rule) under the Exchange Act,.

(v) the written agreement of the Eligible Stockholder (and in the case of a group, the written agreement of each stockholder or beneficial owner whose shares are aggregated for purposes of constituting an Eligible Stockholder) addressed to the corporation, setting forth the following additional agreements, representations and warranties:

(A) it will provide (1) the information required under ARTICLE I, Section 12, para. 4 of these Bylaws as of the record date, (2) notification in writing verifying the Eligible Stockholder's continuous ownership of the Required Shares as of the record date and (3) immediate notice to the corporation if the Eligible Stockholder ceases to own any of the Required Shares prior to the annual meeting of stockholders;

(B) it (1) acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control of the corporation and does not presently have any such intent, (2) has not nominated and will not nominate for election to the Board of Directors at the annual meeting any person other than the Stockholder Nominee(s) the Eligible Stockholder is

requesting be included in the corporation's proxy materials pursuant to this Section 12a, (3) has not engaged and will not engage in, and has not been and will not be a participant in, a solicitation within the meaning of Exchange Act Rule 14a-1(l) (without regard to the exception in Rule 14a-1(l)(2)(iv)), in support of the election of any individual as a director at the annual meeting other than its Stockholder Nominee or a nominee of the Board of Directors, and (4) will not distribute to any stockholder any form of proxy for the annual meeting other than the form distributed by the corporation; and

(C) it will (jointly with all other group members if the Eligible Stockholder is a group) (1) assume all liability resulting from any legal or regulatory violation arising out of or relating to any communications by the Eligible Stockholder or any of its Stockholder Nominees with the corporation or its stockholders or any information that the Eligible Stockholder or any of its Stockholder Nominees provides to the corporation in connection with the Eligible Stockholder's efforts to elect its Stockholder Nominees pursuant to this Section 12a, (2) indemnify and hold harmless the corporation and each of its directors, officers and employees individually against any liability, loss, damages, expenses or other costs (including attorneys' fees) incurred in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the corporation or any of its directors, officers or employees arising out of or relating to any communications by the Eligible Stockholder or any of its Stockholder Nominees with the corporation or its stockholders or any information that the Eligible Stockholder or any of its Stockholder Nominees provides to the corporation in connection with the Eligible Stockholder's efforts to elect its Stockholder Nominees pursuant to this Section 12a, (3) comply with all laws, rules, regulations and listing standards applicable to any solicitation in connection with the annual meeting, (4) file with the Securities and Exchange Commission any solicitation materials by or on behalf of the Eligible Stockholder relating to the annual meeting of stockholders, any of the corporation's directors or director nominees or any Stockholder Nominee, regardless of whether any such filing is required by rule or regulation or whether any exemption from filing is

available under any rule or regulation, and (5) provide to the corporation prior to the day of the annual meeting any additional information reasonably requested by the corporation.

(vi) in the case of a nomination by a group of stockholders that constitutes an Eligible Stockholder, the designation by all group members of one group member that is authorized to act on behalf of all members of the group with respect to the nomination and related matters, including withdrawal of the nomination.

(f) To be timely under this Section 12a, the Proxy Access Notice must be received at the principal executive offices of the corporation not less than 120 days nor more than 150 days prior to the first anniversary of the date (as stated in the corporation's proxy materials) the definitive proxy statement was first mailed to stockholders in connection with the immediately preceding year's annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within 30 days before or after such anniversary date, the Proxy Access Notice, in order to be timely, must be received not later than the close of business on the tenth day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting was made, whichever occurs first. In no event shall an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a Proxy Access Notice pursuant to this Section 12a. A Proxy Access Notice shall be deemed submitted on the date on which all the information and documents required by this Section 12a (other than information and documents contemplated to be provided after the date the Proxy Access Notice is received) have been received by the corporation at its principal executive offices.

(g) An Eligible Stockholder (or in the case of a group, each stockholder or beneficial owner whose shares are aggregated for purposes of constituting an Eligible Stockholder) must:

(i) within five business days after the date of the Proxy Access Notice, provide one or more written statements from the record holder(s) of the Required Shares and from each intermediary through which the Required Shares are or have been held, in each case during the requisite three-year holding period, verifying that the Eligible Stockholder owns and has continuously owned the Required Shares in compliance with this Section 12a;

(ii) within five business days after the record date for the annual meeting, provide one or more written statements from such record holders and intermediaries verifying the Eligible Stockholder's continuous ownership of the Required Shares through the record date;

(iii) prior to the commencement of the annual meeting, provide one or more written statements from such record holders and intermediaries verifying the Eligible Stockholder's continuous ownership of the Required Shares through the date that is five business days prior to the date of the annual meeting; and

(iv) in the case of any group of funds whose shares are aggregated for purposes of constituting an Eligible Stockholder, within five business days after the date of the Proxy Access Notice, provide to the corporation documentation reasonably satisfactory to the corporation demonstrating that the funds are under common management and investment control.

(h) Within the time period for delivery of the Proxy Access Notice, a Stockholder Nominee must deliver to the corporation at the principal executive offices of the corporation an executed agreement by the Stockholder Nominee (1) to provide to the corporation such information, including completion of the corporation's director nominee questionnaire, as the Board of Directors or its designee, acting in good faith, may request; (2) that the Stockholder Nominee consents to being named in the corporation's proxy statement and form of proxy as a nominee and agrees, if elected, to serve as a member of the Board of Directors and to adhere to the Corporation's Corporate Governance Guidelines, Code of Business Conduct and any other Corporation policies and guidelines applicable to directors; and (3) that the Stockholder Nominee is not and will not become a party to (a) any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity in connection with such person's nomination, candidacy, service or action as director of the corporation that has not been fully disclosed to the corporation prior to or concurrently with the Nominating Stockholder's submission of the Proxy Access Notice, (b) any agreement, arrangement or understanding with any person or entity as to how the Stockholder Nominee would vote or act on any issue or question as a director (a "Voting Commitment") that has not been fully disclosed to the Corporation prior to or concurrently with the Nominating Stockholder's submission of the Proxy Access Notice or (c) any Voting Commitment that could limit or interfere with the Nominee's

ability to comply, if elected as a director of the Corporation, with his or her fiduciary duties under applicable law.

(i) In the event that any information or communications provided by the Eligible Stockholder or any Stockholder Nominee to the corporation or its stockholders is not, when provided, or thereafter ceases to be, true, correct and complete in all material respects (including by omitting a material fact necessary to make the statements made not misleading), such Eligible Stockholder or Stockholder Nominee, as the case may be, shall promptly notify the corporation and provide the information that is required to make such information or communication true, correct, complete and not misleading; provided that giving any such notification shall not be deemed to cure any defect or limit the corporation's right to omit a Stockholder Nominee from its proxy materials as provided in this Section 12a.

(j) Notwithstanding anything to the contrary contained in this Section 12a, the corporation may omit from its proxy materials any Stockholder Nominee, and such nomination shall be disregarded and no vote on such Stockholder Nominee will occur, notwithstanding that proxies in respect of such vote may have been received by the corporation, if:

(i) the corporation receives notice (whether or not subsequently withdrawn) that a stockholder intends to nominate any candidate for election to the Board of Directors pursuant to the advance notice requirements for stockholder nominees for director in ARTICLE I, Section 12 of these Bylaws;

(ii) the Eligible Stockholder or Stockholder Nominee breaches any of its agreements, representations or warranties set forth in the Proxy Access Notice (or otherwise submitted pursuant to this Section 12a) in any material respect, any of the information in the Proxy Access Notice (or otherwise submitted pursuant to this Section 12a) was not, when provided, true, correct and complete in all material respects, or the Eligible Stockholder or Stockholder Nominee otherwise fails to comply with the requirements of this Section 12a in any material respect; or

(iii) the Eligible Stockholder (or a duly authorized representative of the Eligible Stockholder) does not appear at the annual meeting of stockholders to present the nomination submitted pursuant to this Section 12a.

An Eligible Stockholder may not cure any defect preventing the nomination of a Stockholder Nominee after the last day on which a Proxy Access Notice would be timely.

(k) The maximum number of Stockholder Nominees submitted by all Eligible Stockholders that may be included in the corporation's proxy materials with respect to an annual meeting of stockholders pursuant to this Section 12a shall not exceed the greater of two or the largest whole number that does not exceed 20% of the total number of directors in office as of the last day on which a Proxy Access Notice may be timely delivered pursuant to this Section 12a with respect to the annual meeting; provided that the maximum number shall be reduced by (i) any Stockholder Nominee whose name was submitted for inclusion in the corporation's proxy materials pursuant to this Section 12a but whom the Board of Directors decides to nominate as a Board of Directors nominee, (ii) any directors in office or director nominees who in either case will be included in the corporation's proxy materials for the annual meeting as an unopposed (by the corporation) nominee pursuant to an agreement, arrangement or other understanding between the corporation and a stockholder or group of stockholders (other than any such agreement, arrangement or understanding entered into in connection with an acquisition of capital stock from the corporation by such stockholder or group of stockholders), and (iii) any nominees who were previously elected to the Board of Directors as Stockholder Nominees at any of the preceding two annual meetings and who are nominated for election at the annual meeting by the Board of Directors as a Board of Directors nominee. In the event that one or more vacancies occurs for any reason after the date of the Proxy Access Notice but before the annual meeting and the Board of Directors resolves to reduce the size of the Board of Directors in connection therewith, the maximum number shall be calculated based on the number of directors in office as so reduced. In the event that the number of Stockholder Nominees submitted by Eligible Stockholders pursuant to this Section 12a exceeds the maximum number, the corporation shall determine which Stockholder Nominees shall be included in the corporation's proxy materials in accordance with the following provisions: each Eligible Stockholder will select one Stockholder Nominee for inclusion in the corporation's proxy materials until the maximum number is reached, selecting in order of the amount (largest to smallest) of shares of the corporation each Eligible Stockholder disclosed as owned in its Proxy

Access Notice submitted to the corporation. If the maximum number is not reached after each Eligible Stockholder has selected one Stockholder Nominee, the selection process will continue as many times as necessary, following the same order each time, until the maximum number is reached.

(l) Any Stockholder Nominee who is included in the corporation's proxy materials for an annual meeting of stockholders but either (i) withdraws from or becomes ineligible or unavailable for election at the annual meeting for any reason, or (ii) receives a vote of less than 25% of the shares of common stock represented at the annual meeting in person or by proxy and entitled to vote in the election of directors, will be ineligible to be a Stockholder Nominee pursuant to this Section 12a for the next two annual meetings.

(m) The Board of Directors (and any other person or body authorized by the Board of Directors) shall have the power and authority to interpret this Section 12a and to make any and all determinations necessary or advisable to apply this Section 12a to any persons, facts or circumstances, in each case acting in good faith. Any such determination shall be final and binding on the corporation, any Eligible Stockholder, any Stockholder Nominee and any other person.

Section 13. **Stockholder Voting**. Except as provided in Section 8 of ARTICLE II of these By-laws, a nominee for director shall be elected to the Board of Directors if the votes cast for such nominee's election exceed the votes cast against such nominee's election; provided, however, that directors shall be elected by a plurality of the votes cast at any meeting of stockholders for which (i) the Secretary of the Corporation receives a notice that a stockholder has nominated a person for election to the Board of Directors in compliance with (A) the advance notice requirements for stockholder nominees for director set forth in ARTICLE I, Section 12 of these By-laws or (B) the proxy access requirements for stockholder nominees for director set forth in ARTICLE I, Section 12a of these By-laws and (ii) such nomination has not been withdrawn by such stockholder on or prior to the fourteenth day before the date the Corporation first mails to the stockholders its notice of such meeting. If directors are to be elected by a plurality of the votes cast, stockholders shall not be permitted to vote against a nominee, but only to withhold their vote. All other proposals presented to the stockholders at a meeting at which a quorum is present shall, unless a different or minimum vote is required by the corporation's Certificate of Incorporation, these By-laws, the rules or regulations of any stock

exchange applicable to the corporation, or any law or regulation applicable to the corporation or its securities, in which case such different or minimum vote shall be the applicable vote on the matter, be decided by the affirmative vote of the holders of a majority in voting power of the shares of stock of the corporation which are present in person or by proxy and entitled to vote thereon.

Section 14. **Conduct of Meetings**. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the presiding person of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the presiding person of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

ARTICLE II

BOARD OF DIRECTORS

Section 1. **General Powers**. The business and affairs of the corporation shall be managed by or under the direction of its Board of Directors. The Board of Directors may adopt, amend or repeal by-laws adopted by the Board or by the stockholders.

Section 2. **Number of Directors, Tenure and Qualifications**. Except as fixed pursuant to the Certificate of Incorporation, the number of members of the Board of Directors shall be not less than three (3) nor more than thirteen (13), as determined from time to time by the Board of Directors. The directors need not be stockholders of the corporation. Each director shall hold office until the next annual meeting of stockholders and until his or her successor shall be elected and shall qualify, subject, however, to prior death, resignation, incapacitation or removal from office, in the manner provided in these By-laws, and except as otherwise required by law.

Section 3. **Regular Meetings**. Regular meetings of the Board of Directors shall be held without any other notice than this By-Law immediately after, and at the same place as, the annual meeting of stockholders, and each adjourned session thereof. The Board of Directors may designate the time and place, either within or without the State of Delaware, for the holding of additional regular meetings without other notice than such designation.

Section 4. **Special Meetings**. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board, the Chief Executive Officer or by members of the Board of Directors constituting no less than three-fourths (3/4) of the total number of directors then in office. The person or persons authorized to call special meetings of the Board of Directors may fix any place either within or without the State of Delaware, as the place for holding any special meeting of the Board of Directors called by them.

Section 5. **Notice**. Notice of any special meeting shall be given at least five (5) days previously thereto by written notice delivered or mailed to each director at his last known address, or at least forty-eight (48) hours previously thereto by personal delivery or by facsimile to a telephone number provided to the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by facsimile, such notice shall be deemed to be delivered when

transmitted with receipt confirmed. Whenever any notice whatever is required to be given to any director of the corporation under the provisions of these By-laws or under the provisions of the Certificate of Incorporation or under the provisions of any statute, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting and objects thereat to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 6. **Quorum**. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. In the event a quorum is not present at a duly called meeting of the Board of Directors, a majority of the directors present at such duly called meeting may adjourn the meeting and, upon delivery of a notice in accordance with ARTICLE II, Section 5 to the director(s), reschedule such meeting for an alternative date, and, at such rescheduled meeting, a majority of the total number of directors shall constitute a quorum.

Section 7. **Manner of Acting**. The act of the majority of the directors then in office shall be the act of the Board of Directors, unless the act of a greater number is required by these By-laws.

Section 8. **Vacancies**. Except as otherwise required by law, any vacancy on the Board of Directors that results from an increase in the number of directors shall be filled only by a majority of the Board of Directors then in office, provided that a quorum is present, and any other vacancy occurring on the Board of Directors shall be filled by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director. Any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of his or her predecessor. The resignation of a director shall be effective upon receipt by the corporation, unless some subsequent time is fixed in the resignation, and then from that time. Acceptance of such resignation by the corporation shall not be required.

Section 9. **Compensation**. The Board of Directors, by affirmative vote of a majority of the directors, and irrespective of any personal interest of any of its members, may

establish reasonable compensation of all directors for services to the corporation as directors, officers or otherwise, or may delegate such authority to an appropriate committee.

Section 10. **Committees**. The Board of Directors by resolution may designate one (1) or more committees, each committee to consist of one (1) or more directors elected by the Board of Directors, which to the extent permitted by law and to the extent provided in such resolution, as initially adopted, and as thereafter supplemented or amended by further resolution adopted by a like vote, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation. The Board of Directors may elect one (1) or more of its members as alternate members of any such committee who may take the place of any absent or disqualified member or members at any meeting of such committee, upon request by the Chairman of the Board or the Chief Executive Officer or upon request by the chairman of such meeting. Each such committee may fix its own rules governing the conduct of its activities and shall make such reports to the Board of Directors of its activities as the Board of Directors may request.

Section 11. **Action of the Board by Written Consent**. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting of the Board of Directors or any committee thereof if prior to such action a consent in writing or electronic transmission is given by all members of the Board or of the committee, as the case may be, and the writing or writings or electronic transmission is filed with the minutes of the proceedings of the Board or the committee.

Section 12. **Conferences**. Members of the Board of Directors or any committee designated by the Board may participate in a meeting of such Board or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 12 shall constitute presence in person at such meeting.

ARTICLE III

OFFICERS

Section 1. **Number**. The officers of the corporation shall consist of a Chairman of the Board and a Chief Executive Officer. The Board of Directors may appoint as officers such number of Senior Vice Presidents and Vice Presidents, a Secretary, a Treasurer,

one (1) or more Assistant Treasurers, one (1) or more Assistant Secretaries, and such other officers as are created by the Board from time to time. The same person may hold two (2) or more of such offices.

Section 2. **Election and Term of Office**. The Chairman of the Board shall be elected by the directors from among their own number; other officers need not be directors. In addition to the powers conferred upon them by these By-laws, all officers elected or appointed by the Board of Directors shall have such authority and shall perform such duties as from time to time may be prescribed by the Board of Directors by resolution.

Section 3. **Removal**. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors, whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 4. **Chairman of the Board**. The Chairman of the Board shall preside at all meetings of the Board of Directors and meetings of the stockholders. The Chairm of the Board shall also perform such other duties as from time to time may be assigned to him by the Board of Directors..

Section 5. **Chief Executive Officer; President**. The Chief Executive Officer shall be the principal executive officer of the corporation and shall have the general charge of and control over the business, affairs, and personnel of the corporation, subject to the authority of the Board of Directors. Unless some other officer has been elected President of the corporation, the Chief Executive Officer shall also be the President of the corporation. The Chief Executive Officer, as President of the corporation, may, together with the Secretary, sign all certificates for shares of the capital stock of the corporation. Except as may be specified by the Board of Directors, the Chief Executive Officer shall have the power to enter into contracts and make commitments on behalf of the corporation and shall have the right to execute deeds, mortgages, bonds, contracts and other instruments necessary or proper to be executed in connection with the corporation’s regular business and may authorize any other officer of the corporation, to sign, execute and acknowledge such documents and instruments in his place and stead.

Section 6. **Senior Vice President and Vice Presidents**. Each Senior Vice President or Vice President shall perform such duties and have such authority as from time to

time may be assigned to him by the Board of Directors (so long as such duties are, and such authority is, subordinate to the Chief Executive Officer) or the Chief Executive Officer.

Section 7. **Secretary and Assistant Secretaries**. The Secretary shall have custody of the seal of the corporation and of all books, records and papers of the corporation, except such as shall be in the charge of the Treasurer or some other person authorized to have custody and be in possession thereof by resolution of the Board of Directors. The Secretary shall record the proceedings of the meetings of the stockholders and of the Board of Directors in books kept by him for that purpose and may, at the direction of the Board of Directors, give any notice required by statute or by these By-laws of all such meetings. The Secretary shall, together with the President, sign certificates for shares of the capital stock of the corporation. Any Assistant Secretaries elected by the Board of Directors, in order of their seniority, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary as aforesaid. The Secretary or any Assistant Secretary may, together with the Chief Executive Officer or any other authorized officer, execute on behalf of the corporation any contract which has been approved by the Board of Directors, and shall perform such other duties as the Board of Directors or the Chief Executive Officer shall prescribe.

Section 8. **Treasurer and Assistant Treasurer**. The Treasurer shall keep accounts of all moneys of the corporation received and disbursed, and shall deposit all monies and valuables of the corporation in its name and to its credit in such banks and depositories as the Board of Directors shall designate. Any Assistant Treasurers elected by the Board of Directors, in order of their seniority, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform such other duties as the Board of Directors or the Chief Executive Officer shall prescribe.

Section 9. **Salaries**. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

Section 10. **Representation in Other Companies**. Unless otherwise ordered by the Board of Directors, the Chief Executive Officer or a Vice President designated by the Chief Executive Officer or the Board of Directors shall have full power and authority on behalf of the corporation to attend and to act and to vote at any meetings of security holders of corporations in which the corporation may hold securities, and at such meetings shall possess

and may exercise any and all rights and powers incident to the ownership of such securities, and which as the owner thereof the corporation might have possessed and exercised, if present. The Board of Directors by resolution from time to time may confer like powers upon any other person or persons.

ARTICLE IV

STOCK AND TRANSFER OF STOCK

Section 1. **Shares of Stock**. The shares of capital stock of the corporation shall be represented by a certificate, unless and until the Board of Directors of the corporation adopts a resolution permitting shares to be uncertificated. Notwithstanding the adoption of any such resolution providing for uncertificated shares, every holder of capital stock of the corporation theretofore represented by certificates and, upon request, every holder of uncertificated shares, shall be entitled to have a certificate for shares of capital stock of the corporation signed by the President and by the Secretary. To the extent that shares are represented by certificates, the certificates shall be in such form as shall be determined by the Board of Directors and shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the corporation. With respect to certificated shares of stock, all certificates surrendered to the corporation for transfer shall be canceled and no new certificate or uncertificated shares shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate, a new certificate or uncertificated shares may be issued therefor upon such terms and indemnity to the corporation as the Board of Directors may prescribe.

Section 2. **Transfer of Shares**. Stock of the corporation shall be transferable in the manner prescribed by applicable law and in these By-laws. Transfers of stock shall be made on the books of the corporation, and in the case of certificated shares of stock, only by the person named in the certificate or by such person’s attorney lawfully constituted in writing and upon the surrender of the certificate therefor, properly endorsed for transfer and payment of all necessary transfer taxes; or, in the case of uncertificated shares of stock, upon receipt of proper

transfer instructions from the registered holder of the shares or by such person's attorney lawfully constituted in writing, and upon payment of all necessary transfer taxes and compliance with appropriate procedures for transferring shares in uncertificated form; provided, however, that such surrender and endorsement, compliance or payment of taxes shall not be required in any case in which the officers of the corporation shall determine to waive such requirement. Prior to due presentment for registration of transfer of a certificate representing shares of capital stock of the corporation or of proper transfer instructions with respect to uncertificated shares, the corporation may treat the registered owner of such shares as the person exclusively entitled to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner. Where a certificate for shares is presented to the corporation with a request to register for transfer, the corporation shall not be liable to the owner or any other person suffering loss as a result of such registration of transfer if (a) there were on or with the certificate the necessary endorsements, and (b) the corporation had no duty to inquire into adverse claims or has discharged any such duty. The corporation may require reasonable assurance that said endorsements are genuine and effective and in compliance with such other regulations as may be prescribed under the authority of the Board of Directors.

ARTICLE V

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

Section 1. **Indemnification Generally**. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he or she is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or is alleged to have violated the Employee Retirement Income Security Act of 1974, as amended, against expenses (including attorneys' fees), judgments, fines, penalties, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and,

with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. **Indemnification in Actions By or In the Right Of the Corporation**. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense and settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

Section 3. **Success on the Merits; Indemnification Against Expenses**. To the extent that a director, officer, employee or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 or Section 2 of this ARTICLE V, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

Section 4. **Determination that Indemnification is Proper**. Any indemnification under Section 1 or Section 2 of this ARTICLE V, unless ordered by a court,

shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances under the standard of conduct set forth in such Section 1 or Section 2 of this ARTICLE V, as the case may be. Except as provided in the last sentence of this Section 4, such determination shall be made:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding;

(b) If such a quorum is not obtainable, or, even if obtainable if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or

(c) By the stockholders.

Notwithstanding the foregoing, any present or former director may demand, in connection with any notice to the corporation seeking indemnification, that the determination of entitlement to indemnification of such present or former director be made by independent counsel. In the event of such a demand, the corporation shall retain independent counsel reasonably acceptable to such present or former director to make such determination.

Section 5. **Insurance; Indemnification Agreements**. The corporation may, but shall not be required to, supplement the right of indemnification under this ARTICLE V by any lawful means, including, without limitation by reason of enumeration, (i) the purchase and maintenance of insurance on behalf of any one or more of such indemnitees, whether or not the corporation would be obligated to indemnify such person under this ARTICLE V or otherwise, and (ii) individual or group indemnification agreements with any one or more of such indemnities.

Section 6. **Advancement of Expenses**. Expenses (including attorneys' fees) incurred by an indemnitee in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the indemnitee to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as to such amounts.

Section 7. **Rights Not Exclusive**. The indemnification and advancement of expenses provided by this ARTICLE V shall be not deemed exclusive of any other right to which

an indemnified person may be entitled under Section 145 of the General Corporation Law of the State of Delaware (or any successor provision) or otherwise under applicable law, or under any agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 8. **Severability**. To the extent that any court of competent jurisdiction shall determine that the indemnification provided under this ARTICLE V shall be invalid as applied to a particular claim, issue or matter, the provisions hereof shall be deemed amended to allow indemnification to the maximum extent permitted by law.

Section 9. **Modification**. This ARTICLE V shall be deemed to be a contract between the corporation and each previous, current or future director, officer, employee or agent. The provisions of this ARTICLE V shall be applicable to all actions, claims, suits or proceedings, commenced after the adoption hereof, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification or repeal of this ARTICLE V shall diminish the rights provided hereby or diminish the right to indemnification with respect to any claim, issue or matter in any then pending or subsequent proceeding which is based in any material respect from any alleged action or failure to act prior to such amendment, modification or repeal.

ARTICLE VI

EXCLUSIVE FORUM

Unless the corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director or officer or other employee or stockholder of the corporation to the corporation or the corporation's stockholders, (iii) any action asserting a claim against the corporation or any director or officer or other employee of the corporation arising pursuant to any provision of the Delaware General Corporation Law or the corporation's Certificate of Incorporation or By-laws (as either may be amended from time to time), (iv) any action to interpret, apply, enforce or determine the validity of the corporation's Certificate of Incorporation or By-laws or (v) any action asserting a claim

governed by the internal affairs doctrine shall be a state court located within the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware).

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EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is hereby entered into as of September 27, 2017 by and between DENTSPLY SIRONA Inc. (the "Company") and Mark Thierer, an individual (the "Executive" and, together with the Company, the "Parties" and each a "Party").

RECITALS

WHEREAS, the Parties intend that, effective September 28, 2017 (the "Effective Date"), Executive shall commence employment as the Company's Interim Chief Executive Officer pursuant to and for such period as is specified in this Agreement; and

WHEREAS, the Company intends to hire a chief executive officer on a permanent basis (such individual, as and when he or she assumes office as such, the "Permanent CEO").

NOW, THEREFORE, in consideration of the respective agreements of the Parties contained herein, it is agreed as follows:

1. Term. The term of Executive's employment under this Agreement shall be for the period commencing upon the Effective Date and, except to the extent it shall terminate earlier as provided herein, shall continue for six (6) months (the "Initial Term") and thereafter shall extend automatically for two (2) consecutive periods of three (3) months (each a "Renewal Term" and, as applicable and together with the Initial Term, the "Employment Term") unless, not more than thirty (30) days before the commencement of each respective Renewal Term, a Party shall have provided notice to the other that there shall not be such a Renewal Term, provided that, in any event, the Employment Term shall expire on the date the Permanent CEO assumes office as such.

2. Employment. During the Employment Term:

(a) Position, Duties and Reporting. Executive shall be employed by the Company and shall serve as Interim Chief Executive Officer of the Company. Executive shall report directly to the Board of Directors of the Company (the "Board") in his capacity as Interim Chief Executive Officer of the Company. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in similar executive capacities.

(b) Other Positions; Resignation. At the time of his termination of employment with the Company for any reason, Executive shall resign and shall be deemed to have resigned from each position he holds with the Company or its affiliates within the meaning of Rule 12b-2 promulgated under Section 12 of the Securities Exchange Act of 1934, as amended (each, an "Affiliate"). The preceding sentence shall survive any termination of the Employment Term.

(c) Other Activities. Excluding periods of vacation and sick leave to which Executive is entitled, Executive shall devote his full professional time and attention to the

business and affairs of the Company to discharge the responsibilities of Executive hereunder. Executive may manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions, so long as such activities do not interfere with the performance of Executive's responsibilities hereunder.

(d) Employment Location. Executive's principal place of employment shall be located at the headquarters of the Company in York, Pennsylvania, provided that Executive shall travel and shall temporarily render services at other locations as may reasonably be required by his duties hereunder. The Company shall provide business travel accommodation to Executive in accordance with its policies applicable to senior executives of the Company generally.

(e) Company Policies. Executive shall be subject to and shall abide by each of the personnel policies applicable to senior executives of the Company, including without limitation any policy restricting pledging and hedging investments in Company equity by Company executives and, except as otherwise provided in Section 4, any policy the Company adopts regarding the recovery of incentive compensation (sometimes referred to as "clawback") and any additional clawback provisions as required by law and applicable stock exchange listing rules. This Section 2(e) shall survive the termination of the Employment Term.

3. Base Compensation.

(a) Base Salary. During the Employment Term, Executive shall be paid a base salary at an annualized rate of $3,000,000 ("Base Salary") in accordance with the Company's regular payroll practices as in effect from time to time.

(b) Bonus. Except as provided in Sections 4 or 5, Executive shall not be eligible for any bonus or other incentive compensation.

4. Signing Bonus. Not more than ten (10) business days following the Effective Date, the Company shall pay Executive a lump-sum cash amount of $2,500,000 (the "Signing Bonus"). Not more than ten (10) business days following his termination for Cause (as defined below), Executive shall repay such amount to the Company, but the Signing Bonus shall otherwise not be subject to disgorgement in any circumstances.

5. Restricted Stock Unit Grant. The Company hereby grants to Executive a restricted stock unit award in the form attached hereto as Exhibit A covering a number of shares of Company common stock with a value of $2,500,000 based on the per-share closing trading price of Company common stock on the Effective Date (the "RSU Grant").

6. Other Benefits. During the Employment Term:

(a) Employee Benefits. Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company and its Affiliates on the same basis and terms as are applicable to senior executives of the Company generally.

(b) Business Expenses. Upon submission of proper invoices in accordance with, and subject to, the normal policies and procedures of the Company and its Affiliates, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by him in connection with the performance of his duties hereunder.

(c) Temporary Housing. The Company shall provide the Executive with temporary executive housing in the York, Pennsylvania area suitable for use by Executive and his spouse. The value of such housing shall be reported as taxable income to Executive.

(d) Paid Time Off. Executive shall not be eligible for paid time off during the Initial Term. If the Employment Term expires upon following expiration of the Initial Term, Executive shall be entitled to twenty five (25) days of paid time off on an annualized basis taking employment during the Initial Term into account and otherwise in accordance with the policies as periodically established for senior executives of the Company.

7. Termination Events. Executive's employment with the Company and its Affiliates hereunder may be terminated under the circumstances set forth below in this Section 7:

(a) Death. Executive's employment shall be terminated as of the date of Executive's death.

(b) Disability. The Company may terminate Executive's employment upon and at any time during the continuance of his disability within the meaning of the long-term disability plan maintained by the Company or its Affiliates in respect of senior executives of the Company as in effect from time to time ("Disability").

(c) By the Company. The Company may terminate Executive's employment (either for Cause or without Cause) effective as of the date specified in the applicable Notice of Termination (as defined below). For purposes of this Agreement, "Cause" shall mean (i) that a majority, plus at least one, of the members of the Board has determined that (A) Executive has committed an act of fraud against the Company, or (b) Executive has committed an act of malfeasance, recklessness or gross negligence against the Company that is materially injurious to the Company or its customers; or (ii)Executive has materially breached the terms of this Agreement; or (iii) Executive's indictment for, or conviction of, or pleading no contest to, a felony or a crime involving Executive's moral turpitude. Notwithstanding the foregoing, clauses (i) – (iii) shall not constitute "Cause" unless and until the Company has: (x) provided Executive, within 60 days of any Company director's knowledge of the occurrence of the facts and circumstances underlying such Cause event, written notice stating with specificity the applicable facts and circumstances underlying such finding of Cause; and (y) provided Executive with an opportunity to cure the same (if curable) within 30 days after the receipt of such notice.

(d) By Executive. Executive may terminate his employment effective as of the date specified in the applicable Notice of Termination.

Notwithstanding anything in this Agreement to the contrary, to the extent required to avoid the imposition of a tax under Section 409A ("Section 409A") of the Internal Revenue Code of 1986, as amended (the "Code"), Executive shall not be considered to have terminated employment with the Company and its Affiliates for purposes of this Agreement until he would be considered to have incurred a "separation from service" from the Company and its Affiliates within the meaning of Section 409A.

8. Termination Procedures.

(a) Notice of Termination. Any purported termination of Executive's employment (other than by reason of death) shall be communicated by written Notice of Termination provided in accordance with Section 11(c) hereof. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall (i) indicate the specific termination provision in this Agreement relied upon, (ii) specify the Date of Termination (as defined below) and (iii) set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated.

(b) Date of Termination. For purposes of this Agreement, "Date of Termination" shall mean (i) if Executive's employment is terminated for Disability, thirty (30) days after Notice of Termination is given (provided that Executive shall not have returned to the full-time performance of Executive's duties during such thirty (30) day period), and (ii) if Executive's employment is terminated for any other reason, the date specified in the Notice of Termination (which, in the case of a termination by the Company, shall not be less than thirty (30) days (except in the case of a termination for Cause) and, in the case of a termination by Executive, shall not be less than fifteen (15) days nor more than sixty (60) days, respectively, from the date such Notice of Termination is given).

9. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive (or his estate, as the case may be) shall be entitled to compensation and benefits as follows:

(a) During Employment Term Other than Without Cause. If Executive's employment is terminated for any reason other than by the Company without Cause during the Employment Term, the Company shall pay (or cause to be paid) to Executive or his estate, as the case may be, (i) any unpaid Base Salary earned by Executive, and any unused paid time off accrued by Executive, through the Date of Termination, (ii) any expenses incurred but not yet reimbursed in accordance with Section 6(b) hereof and (iii) any vested employee benefits to which Executive is entitled as of the Date of Termination under the employee benefit plans of the Company or an Affiliate (collectively, as applicable, the "Accrued Compensation"), and the Company shall have no further obligation to provide compensation or benefits to Executive by reason of such termination.

(b) Without Cause. If Executive's employment by the Company shall be terminated by the Company without Cause during the Employment Term or if the Employment Term ends because a Permanent CEO (other than Executive) assumes office as such, then the Company shall pay Executive his Accrued Compensation and, subject to the Executive's

execution and nonrevocation of a release of claims in a customary and equitable form not more than fifty (50) days following his termination of employment, the RSU Grant shall vest in full and the Company shall pay Executive an additional amount, in a cash lump-sum, equal to the amount of Base Salary that would have been paid had Executive's employment continued (in the case of a termination during the Initial Term) through the end of the Initial Term or (in the case of a termination during a Renewal Term) through the end of the applicable Renewal Term (such that, for example, if the employment termination occurs four months following the Effective Date, the payment would be $500,000 and, if the termination occurred 8 months after the Effective Time, the payment would be $250,000).

10. Restrictive Covenants.

(a) Confidential Information. Executive acknowledges that Executive has been provided with Confidential Information (as defined below) and, during the Employment Term, the Company from time to time will provide Executive with access to Confidential Information and he will develop goodwill for the Company. Ancillary to the rights provided to Executive as set forth in this Agreement and the Company's provision of Confidential Information, and Executive's agreements regarding the use of same, in order to protect the value of any Confidential Information, the Company and Executive agree to the following provisions, for which Executive agrees he received adequate consideration and which Executive acknowledges are reasonable and necessary to protect the legitimate interests of the Company and represent a fair balance of the Company's rights to protect its business and Executive's right to pursue employment:

(i) Executive shall not, at any time during the Restriction Period (as defined below), directly or indirectly engage in, have any equity interest in, interview for a potential employment or consulting relationship with, or manage, provide services to or operate any person, firm, corporation, partnership or business (whether as director, officer, employee, agent, representative, partner, security holder, consultant or otherwise) that engages in any business which competes with any portion of the Business (as defined below) of the Company anywhere in the world. Nothing herein shall prohibit Executive from being a passive owner of not more than 5% of the outstanding equity interest in any entity that is publicly traded, so long as Executive has no active participation in the business of such entity.

(ii) Executive shall not, at any time during the Restriction Period, directly or indirectly, engage or prepare to engage in any of the following activities: (A) solicit, divert or take away any customers, clients, or business acquisition or other business opportunity of the Company, (B) contact or solicit, with respect to hiring, or knowingly hire any employee of the Company or any person employed by the Company at any time during the 12-month period immediately preceding the Date of Termination, (C) induce or otherwise counsel, advise or encourage any employee of the Company to leave the employment of the Company, or (D) induce any distributor, representative or agent of the Company to terminate or modify its relationship with the Company.

(iii) In the event the terms of this Section 10(a) shall be determined by any court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extent in all other respects as to which it may be enforceable, all as determined by such court in such action.

(iv) As used in this Section 10(a), (A) the term "Company" shall include the Company and its direct and indirect parents and subsidiaries; (B) the term "Business" shall mean the business of the Company and shall include (x) designing, developing, distributing, marketing or manufacturing dental products or (y) any other process, system, product or service marketed, sold or under development by the Company at any time during Executive's employment with the Company; and (C) the term "Restriction Period" shall mean the period beginning on the Effective Date and ending twenty-four (24) months following the Date of Termination for any reason.

(v) Executive agrees, during the Employment Term and following the Date of Termination, to refrain from Disparaging (as defined below) the Company and its Affiliates, including any of its services, technologies, products, processes or practices, or any of its directors, officers, agents, representatives or stockholders, either orally or in writing. Nothing in this paragraph shall preclude Executive from making truthful statements that are reasonably necessary to comply with applicable law, regulation or legal process, or to defend or enforce Executive's rights under this Agreement. For purposes of this Agreement, "Disparaging" means making remarks, comments or statements, whether written or oral, that impugn or are reasonably likely to impugn the character, integrity, reputation or abilities of the entities, persons, services, products, technologies, processes or practices listed in this Section 10(a)(v).

(vi) Executive agrees that during the Restriction Period, Executive will cooperate fully with the Company in its defense of or other participation in any administrative, judicial or other proceeding arising from any charge, complaint or other action which has been or may be filed.

(b) Nondisclosure of Proprietary Information.

(i) Except in connection with the faithful performance of Executive's duties hereunder or pursuant to Section 10(b)(i) and (v), Executive shall, in perpetuity, maintain in confidence and shall not directly, indirectly or otherwise, use, disseminate, disclose or publish, or use for Executive's benefit or the benefit of any person, firm, corporation or other entity (other than the Company) any confidential or proprietary information or trade secrets of or relating to the Company (including, without limitation, business plans, business strategies and methods, acquisition targets, intellectual property in the form of patents, trademarks and copyrights and applications therefor, ideas, inventions, works, discoveries, improvements, information, documents, formulae, practices, processes, methods, developments, source code, modifications, technology, techniques, data,

programs, other know-how or materials, owned, developed or possessed by the Company, whether in tangible, intangible or electronic form, information with respect to the Company's operations, processes, products, inventions, business practices, finances, principals, vendors, suppliers, customers, potential customers, marketing methods, costs, prices, contractual relationships, regulatory status, prospects and compensation paid to employees or other terms of employment) (collectively, the "Confidential Information"), or deliver to any person, firm, corporation or other entity any document, record, notebook, computer program or similar repository of or containing any such Confidential Information. The Parties hereby stipulate and agree that, as between them, any item of Confidential Information is important, material and confidential and affects the successful conduct of the businesses of the Company (and any successor or assignee of the Company). Notwithstanding the foregoing, Confidential Information shall not include any information that has been published in a form generally available to the public or is publicly available or has become public or general industry knowledge prior to the date Executive proposes to disclose or use such information, *provided*, *that* such publishing or public availability or knowledge of the Confidential Information shall not have resulted from Executive directly or indirectly breaching Executive's obligations under this Section 10(b)(i) or any other similar provision by which Executive is bound, or from any third-party breaching a provision similar to that found under this Section 10(b)(i). For the purposes of the previous sentence, Confidential Information will not be deemed to have been published or otherwise disclosed merely because individual portions of the information have been separately published, but only if material features comprising such information have been published or become publicly available.

(ii) Upon termination of Executive's employment with the Company for any reason, Executive will promptly deliver to the Company all correspondence, drawings, manuals, letters, notes, notebooks, reports, programs, plans, proposals, financial documents, or any other documents or property (in whatever form) concerning the Company's customers, business plans, marketing strategies, products, property, processes or Confidential Information.

(iii) Executive may respond to a lawful and valid subpoena or other legal process but shall give the Company the earliest possible notice thereof, shall, as much in advance of the return date as possible, make available to the Company and its counsel the documents and other information sought and shall assist such counsel at Company's expense in resisting or otherwise responding to such process, in each case to the extent permitted by applicable laws or rules.

(iv) As used in this Section 10(b) and Section 10(c), the term "Company" shall include the Company and its direct and indirect parents and subsidiaries.

(v) Nothing in this Agreement shall prohibit Executive from (A) disclosing information and documents when required by law, subpoena or court order (subject to the requirements of Section 10(b)(iii) hereof), (B) disclosing information and documents to Executive's attorney, financial or tax adviser for the purpose of securing legal, financial or tax advice, (C) disclosing Executive's post-employment restrictions in this Agreement

in confidence to any potential new employer of Executive, or (D) retaining, at any time, Executive's personal correspondence, Executive's personal contacts and documents related to Executive's own personal benefits, entitlements and obligations, except where such correspondence, contracts and documents contain Confidential Information.

(vi) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret of the Company Group that (i) is made (A) in confidence to a Federal, State, or local government official, either directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company Group for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company Group, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section. Further, nothing in this Agreement or any other agreement that Executive has with the Company Group shall prohibit or restrict Executive from making any voluntary disclosure of information or documents concerning possible violations of law to any governmental agency or legislative body, or any self-regulatory organization, in each case, without advance notice to the Company.

(c) Inventions. All rights to discoveries, inventions, improvements and innovations (including all data and records pertaining thereto) related to the Business (as defined in Section 10(a)), whether or not patentable, copyrightable, registrable as a trademark, or reduced to writing, that Executive may discover, invent or originate during the Employment Term, either alone or with others and whether or not during working hours or by the use of the facilities of the Company ("Inventions"), shall be the exclusive property of the Company. Executive shall promptly disclose all Inventions to the Company, shall execute at the request of the Company any assignments or other documents the Company may deem reasonably necessary to protect or perfect its rights therein, and shall assist the Company, upon reasonable request and at the Company's expense, in obtaining, defending and enforcing the Company's rights therein. Executive hereby appoints the Company as Executive's attorney-in-fact to execute on Executive's behalf any assignments or other documents reasonably deemed necessary by the Company to protect or perfect its rights to any Inventions. During the Restriction Period, Executive shall assist Company and its nominee, at any time, in the protection of Company's (or its Affiliates') worldwide right, title and interest in and to Inventions and the execution of all formal assignment documents requested by Company or its nominee and the execution of all lawful oaths and applications for patents and registration of copyright in the United States and foreign countries.

(d) Injunctive Relief. It is recognized and acknowledged by Executive that a breach of the covenants contained in this Section 10 will cause irreparable damage to Company and its

goodwill, the exact amount of which will be difficult or impossible to ascertain, and that the remedies at law for any such breach will be inadequate. Accordingly, Executive agrees that in the event of a breach of any of the covenants contained in this Section 10, in addition to any other remedy which may be available at law or in equity, the Company will be entitled to specific performance and injunctive relief without the requirement to post bond.

11. Miscellaneous.

(a) Identity of Company. For purposes of this Agreement, references to the Company include reference to its Affiliates as applicable.

(b) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, his beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(c) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including any Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by one Party to another Party or, if none, in the case of the Company or the Company, to the Company's headquarters directed to the attention of the Company's General Counsel and, in the case of Executive, to the most recent address shown in the personnel records of the Company or its Affiliates. All notices and communications shall be deemed to have been received on the date of personal delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(d) Withholding. The Company shall be entitled to withhold (or to cause the withholding of) the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company or the Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by

Executive and the Company. No waiver by either Party at any time of any breach by the other Party of, or compliance with, any condition or provision of this Agreement to be performed by the other Party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

(f) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes-Oxley Act of 2002, Section 409A, the Dodd-Frank Wall Street Reform and Consumer Protection Act or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement, provided, however, that the Company shall provide (or cause to be provided) economically equivalent payments or benefits to Executive to the extent permitted by law.

(g) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the state of Pennsylvania applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof.

(h) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(i) Headings. The headings and captions in this Agreement are provided for reference and convenience only, shall not be considered part of this Agreement, and shall not be employed in the construction of this Agreement.

(j) Construction. This Agreement shall be deemed drafted equally by both the Parties, and any presumption or principle that the language is to be construed against either Party shall not apply.

(k) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile or in .pdf format shall be deemed effective for all purposes.

(l) Section 409A. The Parties intend for the payments and benefits under this Agreement to be exempt from Section 409A or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. If any payments or benefits due to Executive hereunder would cause the application of an accelerated or additional tax under Section 409A, such payments or benefits shall be restructured in a manner which does not cause such an accelerated or additional tax. For purposes of the limitations on nonqualified deferred compensation under Section 409A, each payment of compensation under this Agreement shall be treated as a separate payment of compensation. Without limiting the

foregoing and notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six months following Executive's termination date (or death, if earlier). Notwithstanding anything to the contrary in this Agreement, all (A) reimbursements and (B) in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (x) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year; (y) the reimbursement of an eligible expense will be made no later than the last day of the calendar year following the year in which the expense is incurred; and (z) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.

(m) Entire Agreement. This Agreement constitutes the entire agreement between Executive and the Company and supersedes all prior agreements, if any, understandings and arrangements, oral or written, between Executive and the Company with respect to the subject matter hereof, including without limitation any term sheets or other similar presentations. In the event of any inconsistency between this Agreement and any other plan, program, practice or agreement in which Executive is a participant ("Other Agreement"), this Agreement shall control unless such Other Agreement specifically refers to this Agreement as not so controlling.

(n) Certain Executive Acknowledgments. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment. Executive acknowledges that he has had the opportunity to consult with legal counsel of his choice in connection with the drafting, negotiation and execution of this Agreement.

(o) Indemnification; D&O Insurance. Executive shall be indemnified and held harmless (including advances of attorneys fees and costs, subject to a customary undertaking to refund such amounts if finally determined not to be so indemnifiable), and covered under any contract of directors and officers liability insurance in respect of his actions and omissions to act as an officer of the Company to the maximum extent permitted under the Company's certificate of incorporation and by-laws and applicable law. This Section 11(o) shall survive the termination of Executive's employment and the expiration of the Employment Term.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Parties have executed this Employment Agreement as of the day and year first above written.

DENTSPLY SIRONA INC.

By: /s/ Thomas Jetter
Name: Thomas Jetter
Title: Lead Independent Director

EXECUTIVE

/s/ Mark Thierer
Mark Thierer

Exhibit A

FORM OF RESTRICTED STOCK UNIT AGREEMENT

Dear Mark:
Pursuant to the terms and conditions of the Company's 2016 Omnibus Incentive Plan (the "Plan") and the employment agreement by and between you and the Company dated September 28, 2017 (the "Employment Agreement"), you have been granted an award of restricted stock units ("RSUs") as outlined below ("Award") (any capitalized terms used but not defined herein shall have the definitions given to such terms in the Plan).

Granted To:	Mark Thierer	Grant Date: September 28, 2017
Number of RSUs:	<shares_awarded>	
Vesting Schedule/Date:	The RSUs will vest on the expiration of the Employment Term (as defined in the Employment Agreement), including for the avoidance of doubt (i) upon a Permanent CEO assuming office within the meaning of the Employment Agreement or (ii) the expiration of the Employment Term as a result of either party to the Employment Agreement providing notice not to elect a Renewal Term (as defined in the Employment Agreement), in each case, subject to your continuous employment with the Company through such date of expiration (the "Vesting Date"), provided that the RSUs will vest, and the restrictions with respect to the RSUs shall lapse, upon a termination of your employment by the Company without Cause (as defined in the Employment Agreement) or in the event of your death or Disability.	

This Award shall not entitle you to any rights of a stockholder except and to the extent that the Award is settled by the issuance of shares of Common Stock to you. The RSUs shall remain forfeitable at all times prior to the Vesting Date (the "Restricted Period").

Prior to the Vesting Date the Company shall credit to you, on each date that the Company pays a cash dividend to holders of Common Stock generally, Dividend Equivalent Rights ("DERs") equal to the total number of whole RSUs and the associated DERs previously credited to you under this Award multiplied by the dollar amount of the cash dividend paid per share of Common Stock by the Company on such date, divided by the Fair Market Value of a share of Common Stock on such date. Any fractional amount resulting from such calculation shall be included in the DERs. The DERs so credited shall be subject to the same terms and conditions as the RSUs to which such DERs relate and the DERs shall be forfeited in the event that the RSUs with respect to which such DERs were credited are forfeited.

No shares of Common Stock shall be issued to you prior to the date on which the RSUs vest. As soon as administratively feasible after any RSUs and DERs have vested (but in no event later than the March 15 of the calendar year after the calendar year in which such RSUs and DERs have vested), the Company shall issue to you (which may be in book-entry form) one share of Common Stock in payment of each such vested whole RSU and DER (subject to tax withholding, as applicable, on such vested shares, and any deferral election authorized by the Committee).

You may not sell, pledge or otherwise transfer the RSUs or any rights under this Award during the Restricted Period.

The Plan is incorporated herein by this reference.

ACKNOWLEDGMENT

By my electronic signature, I hereby acknowledge receipt of this Award as of the date shown above, which has been issued to me under the terms and conditions of the Plan. I further acknowledge receipt of the copy of the Plan and agree to conform to all of the terms and conditions of the Award and the Plan.

Dentsply Sirona Announces Leadership Changes

- ***Mark A. Thierer Appointed Interim Chief Executive Officer***
- ***Bob Size Appointed Interim President and Chief Operating Officer***
- ***Company reiterates EPS Guidance for 2017***

York, Pennsylvania, October 2, 2017– DENTSPLY SIRONA Inc. ("Dentsply Sirona") (NASDAQ: XRAY), The Dental Solutions Company™, today announced that its Board of Directors has implemented leadership changes intended to position the Company to achieve its potential as the world's largest manufacturer of professional dental products and technologies. The leadership changes include the appointment of Mark Thierer as Interim Chief Executive Officer and Bob Size as Interim President and Chief Operating Officer. Additionally, Eric K. Brandt was elected as Non-Executive Chairman of the Board. The Company also announced that as part of its leadership changes, the Board has accepted resignations from Bret W. Wise, Executive Chairman; Jeffrey T. Slovin, Chief Executive Officer and Director; and Christopher T. Clark, President and Chief Operating Officer. The Company noted that its leadership changes and resignations of Mssrs. Wise, Slovin and Clark were not related to any issues or disagreements regarding the Company's financial disclosures, accounting policies and practices.

Dentsply Sirona is well-positioned to benefit from the attractive demographics in the growing global dental market. Dentsply Sirona is the largest global manufacturer of professional dental products and technologies with:

- Leading platforms in consumables, equipment and technology with comprehensive end-to-end solutions;
- A strong R&D pipeline and track record of delivering innovations to the industry that advance patient care;
- A world class sales and service infrastructure well positioned to capitalize on key industry trends and drive growth.

"Dentsply Sirona's Board of Directors strongly believes that the Company is well-positioned to achieve its business objectives and deliver value for its shareholders, and that new leadership is critical to achieving success," said Mr. Brandt, Non-Executive Chairman of the Board.

Mr. Brandt continued: "We are pleased to have someone of Mark Thierer's caliber to lead Dentsply Sirona. He is a proven healthcare executive with a successful track record both in driving organic growth and transaction execution on a comparable scale to our Company. In addition, as interim President and COO, Bob returns to our Company with direct operational experience, having served as part of the senior leadership of Dentsply Sirona for fourteen years."

Mr. Brandt concluded, "On behalf of the Board, I want to thank Bret, Jeff and Chris for their years of service to Dentsply Sirona. We wish each of them the best in their future endeavors."

“I am excited about the opportunity to lead Dentsply Sirona, the recognized market leader in the dental industry.” said Mark Thierer, Interim Chief Executive Officer.

Mr. Thierer continued: “We have a significant opportunity to create value for our shareholders, distribution partners and the dental professionals and patients that use our products every day. Our dedicated employees have an unwavering commitment to high quality products, innovation, and best in class customer support helping us empower dental professionals to provide better, safer, faster dental care.”

The Company is also reiterating its adjusted earnings per share guidance for 2017 announced on August 9, 2017 of $2.65 to $2.75 per diluted share.

Dentsply Sirona’s Board of Directors also approved an amendment and restatement of Dentsply Sirona’s by-laws that, among other things, eliminated certain of the governance provisions adopted in connection with the merger that created Dentsply Sirona, including the supermajority voting requirements related to adopting certain amendments to the by-laws and corporate governance guidelines/policies and taking specified actions with respect to executive officers, and removed the position of lead independent director. In addition, the Board of Directors approved the reduction in the size of the Board of Directors from eleven to nine directors.

The Dentsply Sirona Board of Directors has initiated a search process to identify a permanent CEO and COO.

About Mark A. Thierer:
Mark A. Thierer has more than 30 years of experience in the healthcare industry. Mr. Thierer most recently served as CEO of OptumRx and oversaw all Optum pharmacy care services, including the management of pharmacy benefits, pharmacy network, home delivery pharmacy and specialty pharmacy programs. Prior to this role, Mr. Thierer served as chairman of the board and CEO of Catamaran, which was one of the nation’s largest pharmacy benefit management companies and merged with OptumRx in 2015. Earlier in his career, Mr. Thierer served as president, CEO and Chairman of SXC Health Solutions, which merged with Catalyst Health Solutions to create Catamaran. During his time as CEO of SXC Health Solutions, the Company posted a compound annual growth rate of 50 percent and had a 50-fold increase in shareholder value. Mr. Thierer earned a Bachelor of Science degree in finance from the University of Minnesota and a Master’s in Business Administration from Nova Southeastern University.

About Bob Size
Bob Size served as Senior Vice President of DENTSPLY SIRONA Inc. from January 2007 through June 2017, with operating responsibilities over both manufacturing operations and selling organizations located in the United States and Europe, as well as the DENTSPLY North America (DNA) sales organization. Prior to that, Mr. Size served as a Vice President (2006) and as Vice President and General Manager of DENTSPLY’s Caulk division beginning June 2003 through December 2005. Prior to joining DENTSPLY, Mr. Size served as Chief Executive Officer and President of Superior MicroPowders following a 16-year career with the Cookson Group PLC, where he held various cross-functional and international leadership positions. Mr. Size has B.S. in Marketing from the University of Buffalo and an MBA in Finance from the Canisius College, Buffalo.

About Eric K. Brandt
Eric K. Brandt has served as a Director on the Company’s Board of Directors since 2004. Mr. Brandt served as Executive Vice President and Chief Financial Officer of Broadcom Corporation,

a Fortune 500 high-tech company from 2007-2016. From September 2005 until March 2007, he served as President and Chief Executive Officer at Avanir Pharmaceuticals. Beginning in 1999, he held various positions at Allergan, Inc., including Corporate Vice President and Chief Financial Officer until 2001, President of Consumer Eye Care from 2001 to 2002, and 2005 until his departure, Executive Vice President of Finance and Technical Operations and Chief Financial Officer. Prior to joining Allergan, he was Vice President and Partner at Boston Consulting Group (‘‘BCG’’), and a senior member of the BCG Health Care and Operations practices. Mr. Brandt served as a director of Vertex Pharmaceuticals, Inc. from 2002 to 2009 and as a director of Avanir Pharmaceuticals from 2005 to 2007. He serves on the Board of Directors for LAM Research Corporation as the Chair, Audit Committee. He also serves on the Board of Directors for Altaba Inc. (formerly Yahoo! Inc.) as Chair, Audit and Governance Committees and Board Chairman. Further, he serves on the Board of Directors for MC10, Inc., a private medical device manufacturer.

About Dentsply Sirona:
Dentsply Sirona is the world’s largest manufacturer of professional dental products and technologies, with over a century of innovation and service to the dental industry and patients worldwide. Dentsply Sirona develops, manufactures, and markets a comprehensive solutions offering including dental and oral health products as well as other consumable medical devices under a strong portfolio of world class brands. As The Dental Solutions Company™, Dentsply Sirona’s products provide innovative, high-quality and effective solutions to advance patient care and deliver better, safer and faster dentistry. Dentsply Sirona’s global headquarters is located in York, Pennsylvania, and the international headquarters is based in Salzburg, Austria. The company’s shares are listed in the United States on NASDAQ under the symbol XRAY. Visit www.dentsplysirona.com for more information about Dentsply Sirona and its products.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements can be identified by the use of forward-looking terminology, including "may," "believe," "will," "expect," "anticipate," "estimate," "plan," "intend," "project," "forecast," or other similar words. Statements contained in this press release are based on information presently available to the Company and assumptions that the Company believe to be reasonable. The Company is not assuming any duty to update this information if those facts change or if the assumptions are no longer believed to be reasonable. Investors are cautioned that all such statements involve risks and uncertainties, and important factors could cause actual events or results to differ materially from those indicated by such forward-looking statements. These risk factors include, without limitation; risks that the new businesses will not be integrated successfully; risks that the combined companies will not realize the estimated cost savings, synergies and growth, or that such benefits may take longer to realize than expected; risks relating to unanticipated costs of integration, including operating costs, customer loss or business disruption being greater than expected; unanticipated changes relating to competitive factors in the industries in which the Company operates; the ability to hire and retain key personnel; reliance on and integration of information technology systems; international, national or local economic, social or political conditions that could adversely affect the Company or its customers; risks associated with assumptions made in connection with critical accounting estimates and legal proceedings; the ability to attract new customers and retain existing

customers in the manner anticipated; the continued strength of dental and medical device markets; the timing, success and market reception for our new and existing products; uncertainty regarding governmental actions with respect to dental and medical products; outcome of litigation and/or governmental enforcement actions; volatility in the capital markets or changes in our credit ratings; continued support of our products by influential dental and medical professionals; our ability to successfully integrate acquisitions; risks associated with foreign currency exchange rates; risks associated with our competitors' introduction of generic or private label products; our ability to accurately predict dealer and customer inventory levels; our ability to successfully realize the benefits of any cost reduction or restructuring efforts; our ability to obtain a supply of certain finished goods and raw materials from third parties; changes in the general economic environment that could affect the business; and the potential of international unrest, economic downturn or effects of currencies, tax assessments, tax adjustments, anticipated tax rates, raw material costs or availability, benefit or retirement plan costs, or other regulatory compliance costs. The foregoing list of factors is not exhaustive.

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