Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 08/06/2001

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ZIMMER BIOMET HOLDINGS, INC.

56 EAST BELL DRIVE
WARSAW, IN 46582-6989

2b Employer Identification Number (EIN) 13-4151777

2c Plan Sponsor's telephone number 574-372-4159

2d Business code (see instructions) 339110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	KEVIN SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1641
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	284
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	249
b	Retired or separated participants receiving benefits	**6b**	885
c	Other retired or separated participants entitled to future benefits	**6c**	381
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1515
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	109
f	Total. Add lines **6d** and **6e**.	**6f**	1624
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1I 3H 3F

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ZIMMER BIOMET HOLDINGS, INC.

D Employer Identification Number (EIN)
13-4151777

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	386019359
b Actuarial value	**2b**	370234987

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	956	191323097	191323097
b For terminated vested participants	407	49780946	49780946
c For active participants	284	76824849	81507064
d Total	1647	317928892	322611107

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	490000
c Target normal cost	**6c**	490000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

07/27/2026
Date

DANIEL HAMPSON
Type or print name of actuary

26-08013
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-288-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	38179204
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	38179204
10	Interest on line 9 using prior year's actual return of 7.76 %	0	2962706
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	41141910

Part III Funding Percentages

14	Funding target attainment percentage	14	102.00 %
15	Adjusted funding target attainment percentage	15	114.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.29 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	1
22 Weighted average retirement age	**22**	60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	490000
b Excess assets, if applicable, but not greater than line 31a	**31b**	490000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan	**B** Three-digit plan number (PN) ▶	
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN		003
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
ZIMMER BIOMET HOLDINGS, INC.	13-4151777	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BUCK GLOBAL, LLC

83-1116912

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	166896	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIDUCIENT ADVISORS LLC

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50	NONE	112500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	52070	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

KRUGGEL LAWTON & CO., LLC

35-1307701

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ZIMMER BIOMET HOLDINGS, INC.

D Employer Identification Number (EIN)
13-4151777

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: ZIMMER BIOMET MASTER RET.TRUST

b Name of sponsor of entity listed in (a): ZIMMER BIOMET HOLDING, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-4151777-006	M	420136981

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
ZIMMER BIOMET HOLDINGS, INC.

D Employer Identification Number (EIN)
13-4151777

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	386019359	420136981
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	386019359	420136981
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	386019359	420136981

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		52780186
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		52780186
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18140151	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		18140151
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17000	
(5) Investment advisory and investment management fees	2i(5)	112500	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	218966	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	173947	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		522413
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		18662564
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		34117622
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KRUGGEL LAWTON & COMPANY **(2)** EIN: 35-1307701

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 574114.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
ZIMMER BIOMET HOLDINGS, INC.

D Employer Identification Number (EIN)
13-4151777

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 6

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 67.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 15.0 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 2.0 % Other: 16.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.



ZIMMER BIOMET

Your progress. Our promise.®

ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

ANNUAL REPORT
December 31, 2025

KRUGGEL LAWTON CPA
Elkhart, Indiana

ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

Warsaw, Indiana

ANNUAL REPORT

December 31, 2025

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KRUGGEL LAWTON CPA

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of
Zimmer Biomet Holdings, Inc. Retirement Income Plan
Warsaw, Indiana

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Zimmer Biomet Holdings, Inc. Retirement Income Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025, 2024, and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of December 31, 2024 and 2023 and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements (Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025, 2024, and 2023 and for the years then ended, stating that the certified investment information, as described in Note 4 to the Financial Statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Financial Statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

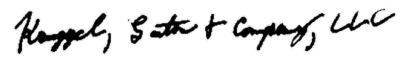
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Respectfully submitted,



Certified Public Accountants

Elkhart, Indiana
July 29, 2026

ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

Warsaw, Indiana

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025, 2024, and 2023

	2025	2024	2023
ASSETS			
Investments, at fair value			
Plan interest in Zimmer Biomet Master Retirement Trust	420,136,981	386,019,359	378,057,497
NET ASSETS AVAILABLE FOR BENEFITS	**420,136,981**	**386,019,359**	**378,057,497**

Notes to the Financial Statements are an integral part of this statement

ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

Warsaw, Indiana

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2025, 2024, and 2023

	2025	2024	2023
ADDITIONS TO NET ASSETS:			
Change in Plan interest in Zimmer Biomet Master Retirement Trust	52,939,441	28,735,665	50,891,690
TOTAL ADDITIONS	52,939,441	28,735,665	50,891,690
DEDUCTIONS FROM NET ASSETS:			
Benefits paid to participants	18,140,151	20,103,204	17,893,836
Administrative expenses	681,668	670,599	592,386
TOTAL DEDUCTIONS	18,821,819	20,773,803	18,486,222
NET INCREASE	34,117,622	7,961,862	32,405,468
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	386,019,359	378,057,497	345,652,029
End of year	420,136,981	386,019,359	378,057,497

Notes to the Financial Statements are an integral part of this statement

ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

Warsaw, Indiana

STATEMENTS OF ACCUMULATED PLAN BENEFITS

December 31, 2024 and 2023

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits		
Participants currently receiving payments	169,150,031	159,804,163
Other participants	109,406,728	118,530,029
Total vested benefits	278,556,759	278,334,192
Nonvested benefits	4,201,944	5,756,324
Total actuarial present value of accumulated plan benefits	282,758,703	284,090,516

The Notes to Financial Statements are an integral part of this statement.

ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

Warsaw, Indiana

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Years Ended December 31, 2024 and 2023

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Beginning of year	284,090,516	285,185,419
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits accumulated	2,120,138	(347,948)
Increase for interest due to decrease in discount period	18,497,627	18,646,099
Benefits paid	(20,103,204)	(17,893,836)
Change in actuarial assumptions	(1,846,374)	(1,499,218)
Net decrease	(1,331,813)	(1,094,903)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
End of year	282,758,703	284,090,516

The Notes to Financial Statements are an integral part of this statement.

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Zimmer Biomet Holdings, Inc. Retirement Income Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan, established on August 6, 2001, concurrent with the date Zimmer Biomet Holdings, Inc. (the "Company" or the "Employer") was spun-off from Bristol-Myers Squibb Company ("BMS"). The Plan is a noncontributory defined benefit retirement Plan covering employees of Zimmer, Inc. and those other subsidiaries of Zimmer Holdings, Inc. designated by the Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

ELIGIBILITY

Each participant in the Bristol-Myers Squibb Company Retirement Income Plan ("BMS Plan") on August 5, 2001, who was employed by the Company on August 6, 2001, became a participant of the Plan, while maintaining their credited service with the BMS Plan. A participant is an individual who is entitled to benefits under the Plan. Employees hired prior to March 2, 2004 who met the Plan's eligibility requirements, generally, age 18 and 1,000 hours of service, are also eligible to participate in the Plan. Employees hired on or after March 2, 2004, employees who terminated employment on or after March 1, 2005 and were subsequently rehired by the Company, and employees who terminated employment prior to March 1, 2005 and were rehired on or after April 19, 2010 are ineligible to participate in the Plan.

The Company amended the Plan to freeze benefit accruals effective March 31, 2004 for participants hired after September 2, 2002. Accrued benefits associated with affected participants were transferred to a new plan and distributed upon termination of that plan. Effective December 31, 2019, compensation was frozen for determining pension benefit accruals and all benefit accruals ceased.

FUNDING POLICY

The Company contributes on an annual basis an amount that is no less than the ERISA minimum required contribution and no more than the maximum tax-deductible contribution. For the years ended December 31, 2025, 2024, and 2023, the Company met or exceeded the minimum funding requirements of ERISA.

PENSION BENEFITS

Benefits under the Plan are based on the participant's years of credited service and average compensation. The participant's annual accrued benefit will be equal to 1.5 percent (2.0 percent for those who became participants of the Plan on or before September 1, 2002) of their final average compensation at their normal retirement date multiplied by their years of service minus 1/70th of the product of twelve times the monthly primary insurance amount to which the participant is, or would on application be, immediately entitled to under Title II of the Social Security Act upon attainment of age 65 as in force on their normal retirement date or later retirement date, computed as of such date, multiplied by the number of years (and fractions thereof) of their credited service, not to exceed 40. The Plan was established to provide essentially the same benefits provided by the BMS Plan. BMS remains responsible for participants' benefits earned while employed by BMS based on service up to August 6, 2001.

The Plan recognizes all service (including BMS service) in calculating retirement benefits, but the benefit is reduced by the value of the benefit to be received from the BMS Plan. A participant's normal retirement age shall be the later of their 65th birthdate and the fifth anniversary of the date they first became a participant. For former BMS Plan members, the fifth anniversary requirement is disregarded. A participant who has completed at least ten years of service may retire on an early retirement date which may be the first day of any month coinciding with or subsequent to the participant's 55th birthday, with a reduced benefit if retirement benefit payments begin when the participant is between age 55 and 62 (age 60 for those who became participants of the Plan on or before September 1, 2002). Early retirement benefits will not be reduced for participants who are age 62 (or 60, as applicable) or older when they begin receiving payments.

Participants may elect to receive their vested pension benefits in the form of a life annuity, joint and survivor annuities, a single lump sum payment, or a combination of a lump sum and an annuity. The forms of benefit payments available to individual participants may be limited based upon the participant type and the participant's age and vested balance.

VESTING

Participants are fully vested after five years of credited service. Participants who attain the age of 65 or meet the requirements for early retirement become fully vested as well.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Accordingly, actual results could differ from those estimates. The actuarial present value of accumulated plan benefits is particularly subject to change in the near term.

PLAN'S INTEREST IN MASTER RETIREMENT TRUST

The assets of the Plan are held by The Northern Trust Company ("Trustee") in a master trust and are commingled with the assets of two other benefit plans sponsored by Zimmer Biomet Holdings, Inc. The investments of the Zimmer Biomet Holdings, Inc. Master Retirement Trust ("Master Retirement Trust") are based on the beginning of year value of the Plan's interest in the Master Retirement Trust plus actual contributions and allocated investment income (loss), less actual distributions and allocated administrative expenses.

The Plan presents in its statements of changes in net assets available for benefits an allocation of the Master Retirement Trust's net income (loss), which consists of realized gains or losses, unrealized appreciation (depreciation) on investments and interest and dividend income, less investment management expenses.

INVESTMENT VALUATION AND INCOME RECOGNITION

The investments of the Plan and Master Retirement Trust are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). The fair value of the Plan's interest in the Master Retirement Trust reflects the Plan's interest in the fair value of the underlying net assets of the Master Retirement Trust. See Note 5 for additional information regarding the fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's and Master Trust's gains and losses on investments bought and sold as well as held during the year.

ADMINISTRATIVE EXPENSES

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. The Company has the option, but not the obligation, to pay such expenses. Investment management fees are charged to the Master Retirement Trust as a reduction of investment return and included in the Plan's interest in the Master Retirement Trust investment income (loss) reported by the Plan.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their accrued benefits as of the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, such as retirement, death and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson US LLC, the Plan's independent actuary, for December 31, 2024 and 2023, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits at December 31, 2024 and 2023 are as follows:

A. Discount rate: 6.75% at December 31, 2024 and 2023

B. Mortality rates:

	December 31, 2024	December 31, 2023
Non-Annuitant and Annuitant Mortality	Pri-2012 Employee or Healthy Annuitant Mortality Tables projected with Mortality Improvement Scale MP-2021	Pri-2012 Total Employee and Retiree Mortality Tables and projected with Mortality Improvement Scale MP-2021
Lump Sum Mortality	50/50 blend of the 2025 PPA Female combined table and 2025 PPA Male combined table	50/50 blend of the 2024 PPA Female combined table and 2024 PPA Male combined table

C. Retirement age: Rates ranging from 10% at age 55 to 100% at age 70

D. Disability age: Rates ranging from 0.03% at age 25 to 0.45% at age 55

E. Termination: Rates ranging from 19.5% at age 20 to 0% at age 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2025 has not been completed.

NOTE 4 - CERTIFIED INVESTMENT INFORMATION

Certain information related to investments disclosed in the accompanying financial statements including investments held at December 31, 2025, 2024, and 2023 and investment income/(loss) for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company ("Trustee"), a qualified institution. The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements.

NOTE 5 - FAIR VALUE MEASUREMENT

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025, 2024 and 2023.

- *Mutual funds and money market mutual funds.* Valued at the published daily net asset value ("NAV") as reported by the fund. Mutual funds held by the Plan and Master Retirement Trust are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

- *US government securities*: Valued using pricing models maximizing the use of observable inputs for similar securities.

- *Collective trusts:* Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by the trustee or custodian of the collective trust, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Each of the collective trusts investment objectives mirror the indexes that are identified in the name of the collective trust. The collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

- *Corporate debt instruments:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level within the fair value hierarchy the Master Trust's assets at fair value as of December 31, 2025, 2024 and 2023.

Investment Assets at Fair Value as of December 31, 2025

	Level 1	Level 2	Level 3	Total
Mutual funds	142,176,792	0	0	142,176,792
US government securities	0	12,062,267	0	12,062,267
Corporate debt instruments	0	158,937,721	0	158,937,721
Total assets in the fair value hierarchy	142,176,792	170,999,988	0	313,176,780
Investments measured at net asset value *	0	0	0	170,876,548
Total investment assets at fair value	142,176,792	170,999,988	0	484,053,328

Investment Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual funds	258,897,717	0	0	258,897,717
Total assets in the fair value hierarchy	258,897,717	0	0	258,897,717
Investments measured at net asset value *	0	0	0	185,078,750
Total investment assets at fair value	258,897,717	0	0	443,976,467

Investment Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	182,019,431	0	0	182,019,431
Total assets in the fair value hierarchy	182,019,431	0	0	182,019,431
Investments measured at net asset value *	0	0	0	251,836,061
Total investment assets at fair value	182,019,431	0	0	433,855,492

* Certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025, 2024, and 2023, respectively. There are no participant redemption restrictions for these investments. The redemption notice period is applicable only to the Plan and Master Retirement Trust.

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
December 31, 2025:				
Collective trusts	170,876,548	N/A	Daily	None
December 31, 2024:				
Collective trusts	185,078,750	N/A	Daily	None
December 31, 2023:				
Collective trusts	251,836,061	N/A	Daily	None

NOTE 6 - INTEREST IN MASTER RETIREMENT TRUST

The Plan's investments are held in the Master Retirement Trust, which was established for the investment of assets of the Plan and certain assets of two other Zimmer Biomet sponsored retirement plans. Each of the plans participating in the Master Retirement Trust has an undivided interest in the general assets of the Master Retirement Trust. During 2025, a portion of the general assets of the Master Retirement Trust were moved to a subaccount within the Master Retirement Trust and designated as assets of the Zimmer Biomet Holdings, Inc. Retirement Income Plan. This pool of assets follows a separate investment policy designed to match the funding needs of the Zimmer Biomet Holdings, Inc. Retirement Income Plan and the assets within this subaccount are reported as assets of the Zimmer Biomet Holdings, Inc. Retirement Income Plan in the financial statements of the Zimmer Biomet Holdings, Inc. Retirement Income Plan. At December 31, 2025, 2024 and 2023, the Plan's interest in the net assets of the Master Retirement Trust as a whole was approximately 86.8%, 86.9%, and 87.1%, respectively. Investment income and administrative expenses relating to the Master Retirement Trust are allocated to the individual plans based on 1) whether it is related to a specific plan (100% allocated to that plan), or 2) monthly average balances invested by each Plan.

The following presents the fair value of investments in the Master Retirement Trust at December 31, 2025, 2024 and 2023:

	December 31, 2025	
	Zimmer Biomet Master Retirement Trust	Plan Interest in Zimmer Biomet Master Retirement Trust
Investments, at fair value		
Mutual funds	142,176,792	113,173,514
US government securities	12,062,267	12,062,267
Corporate debt instruments	158,937,721	158,937,721
Collective trusts	170,876,548	135,963,479
Total investment assets at fair value	484,053,328	420,136,981

	December 31, 2024	
	Zimmer Biomet Master Retirement Trust	Plan Interest in Zimmer Biomet Master Retirement Trust
Investments, at fair value		
Mutual funds	258,897,717	225,100,956
Collective trusts	185,078,750	160,918,403
Total investment assets at fair value	443,976,467	386,019,359

	December 31, 2023	
	Zimmer Biomet Master Retirement Trust	Plan Interest in Zimmer Biomet Master Retirement Trust
Investments, at fair value		
Mutual funds	182,019,431	158,609,971
Collective trusts	251,836,061	219,447,526
Total investment assets at fair value	433,855,492	378,057,497

Net investment gains (losses) of the Master Retirement Trust for the years ended December 31, 2025, 2024 and 2023 were as follows:

	2025	2024	2023
Net appreciation (depreciation) in fair value of investments	51,375,588	24,183,029	51,737,162
Interest	(478,502)	247,922	193,687
Dividends	10,752,664	8,558,619	6,445,749

The Plan's overall investment strategy through its investment in the Master Retirement Trust is to maximize total returns by emphasizing long-term growth of capital while avoiding risk. The Master Retirement Trust strives to have sufficiently diversified assets so that adverse or unexpected results from one asset class will not have an unduly detrimental impact on the entire portfolio. The investments of the Master Retirement Trust may be rebalanced quarterly based upon the target asset allocation of the Plans, with each quarterly report deemed an appendix to the investment policy statement ("IPS").

The Company maintains an IPS that guides the investment allocation in the Master Retirement Trust, as documented by each quarterly report. The investment policy statement, as appended, describes the target asset allocation positions. The Company has a benefits committee to manage the general philosophy, objectives and process of the Master Retirement Trust. The benefits committee meets quarterly to review performance and to ensure that the current investment allocation is within the guidelines set forth in the IPS.

NOTE 7 - RISKS AND UNCERTAINTIES

The Master Retirement Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks. Market risks include global events which could impact the value of investment securities, such as political uncertainty, pandemic, or environmental risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. At December 31, 2025, 2024 and 2023 certain investments in the Master Retirement Trust were held in investment funds which are managed by the Trustee. Also, fees are paid by the Plan to certain parties-in-interest. The Company provides certain accounting, recordkeeping, legal and administrative services to the Plan for which it is not compensated.

NOTE 9 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, the net assets of the Plan generally will be available on a pro rata basis to provide participants' benefits. The allocation of the assets in the Master Retirement Trust shall be in the following manner. First, the allocation will provide the benefit of each participant which was in pay status as of the beginning of the three-year period ending on the date of termination of the Plan. Second, the allocation will provide all benefits, if any, of individuals under the Plan guaranteed under termination insurance provisions of ERISA. Third, the allocation will provide all other benefits under the Plan. Fourth, the allocation will provide all other nonforfeitable benefits under the Plan. Any residual assets will be distributed to the Company.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 10 - TAX STATUS

The Plan has obtained a determination letter dated August 15, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, is in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, plan management believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that no uncertain positions are taken or are expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 11 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through the date the financial statements were available to be issued, no events or transactions occurred through July 29, 2026 requiring recognition or disclosure in the financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	16	1	0	0	0	0	17
45-49	0	0	0	0	27	3	1	0	0	0	31
50-54	0	0	0	0	27	15	3	1	0	0	46
55-59	0	0	0	0	34	14	18	41	0	0	107
60-64	0	0	0	0	6	12	14	33	8	0	73
65-69	0	0	0	0	1	0	0	5	1	1	8
70 & over	0	0	0	0	0	0	2	0	0	0	2
Total	0	0	0	0	111	45	38	80	9	1	284

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Zimmer Biomet Holdings, Inc. Retirement Income Plan
EIN / PN: 13-4151777/003
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Interest rate basis: Segment Rates from the Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	5.01%	5.01%
• Second segment rate	5.26%	5.26%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.34%	5.29%

Plan-related expenses $490,000

Demographic Assumptions

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Lump Sum Interest Rate and Mortality

- Interest: Forward rates implied by the funding interest rates
- Mortality: 50/50 blend of the 2025 PPA Female combined table and 2025 PPA Male combined table

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Assumption
20	19.5%
25	15.4%
30	11.9%
35	9.9%
40	7.9%
45	6.9%
50	5.6%
55	2.8%
60	3.2%
65	0.0%
70	0.0%

Disability

The rates at which participants become disabled by age and gender are shown below:

Age	Rates
25	0.03%
35	0.03%
45	0.08%
55	0.45%

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which active participants retire by age are shown below.

Age	Assumption
55 – 59	10%
60 – 63	25%
64 – 69	35%
70	100%

The rates at which terminated vested participants are assumed to retire by age are shown below.

Age	Assumption
55 – 64	5%
65	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit — Age 55, or immediately if older than 55
- Deferred vested benefit — At ages 55 through 65, based on the above table of retirement ages for deferred vested participants.
- Disability benefit — Age 59, or immediately if older than 59

Estimated plan-related expenses

Prior year non-PBGC plan-related expenses, plus current year PBGC premium, rounded to the nearest $10,000.

Form of payment

Annuity Payment Form	Single	Married
Life Only	65%	20%
10 Year Certain and Life	15%	0%
15 Year Certain and Life	20%	0%
50% Joint and Survivor	0%	45%
100% Joint and Survivor	0%	35%
Total	100%	100%

40% of active and terminated vested participants are assumed to elect a lump sum and 60% are assumed to elect an annuity.

Percent married

80% of males and females

Spouse age

Wife three years younger than husband

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through Buck, furnished participant data as of the valuation date. Information on assets, contributions and plan provisions was supplied by Northern Trust. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ZIMMER BIOMET HOLDINGS, INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ZIMMER BIOMET HOLDINGS, INC.

D Employer Identification Number (EIN)
13-4151777

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	386,019,359
b Actuarial value	**2b**	370,234,987

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	956	191,323,097	191,323,097
b For terminated vested participants	407	49,780,946	49,780,946
c For active participants	284	76,824,849	81,507,064
d Total	1,647	317,928,892	322,611,107

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	490,000
c Target normal cost	**6c**	490,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Daniel Hampson DH — 07/27/2026

Signature of actuary — Date

Daniel Hampson — 2608013

Type or print name of actuary — Most recent enrollment number

Willis Towers Watson US LLC — 312-288-7700

Firm name — Telephone number (including area code)

PO Box 674401

HOUSTON TX 77267

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	38,179,204
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	38,179,204
10	Interest on line 9 using prior year's actual return of 7.76%	0	2,962,706
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	41,141,910

Part III Funding Percentages

14	Funding target attainment percentage	14	102.00%
15	Adjusted funding target attainment percentage	15	114.76%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.29%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	1
22 Weighted average retirement age	**22**	60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	490,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	490,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Zimmer Biomet Holdings, Inc.
EIN/PN	13-4151777/003
Plan Name	Zimmer Biomet Holdings, Inc. Retirement Income Plan
Valuation Date	January 1, 2025
Enrolled Actuary	Daniel Hampson
Enrollment Number	26-08013

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	$_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.10	1,000	1.000000	0.100000	5.500000
56	0.10	900	0.900000	0.090000	5.040000
57	0.10	810	0.810000	0.081000	4.617000
58	0.10	729	0.729000	0.072900	4.228200
59	0.10	656	0.656100	0.065610	3.870990
60	0.25	590	0.590490	0.147623	8.857350
61	0.25	443	0.442868	0.110717	6.753729
62	0.25	332	0.332151	0.083038	5.148335
63	0.25	249	0.249113	0.062278	3.923529
64	0.35	187	0.186835	0.065392	4.185098
65	0.35	121	0.121443	0.042505	2.762819
66	0.35	79	0.078938	0.027628	1.823460
67	0.35	51	0.051309	0.017958	1.203207
68	0.35	33	0.033351	0.011673	0.793758
69	0.35	22	0.021678	0.007587	0.523530
70	1.00	14	0.014091	0.014091	0.986361
Average age at retirement					60.217366
Rounded for Schedule SB item 22					60

Plan Name: Zimmer Biomet Holdings, Inc. Retirement Income Plan
EIN / PN: 13-4151777/003
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Interest rate basis: Segment Rates from the Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	5.01%	5.01%
• Second segment rate	5.26%	5.26%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.34%	5.29%

Plan-related expenses $490,000

Demographic Assumptions

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Lump Sum Interest Rate and Mortality

- Interest: Forward rates implied by the funding interest rates
- Mortality: 50/50 blend of the 2025 PPA Female combined table and 2025 PPA Male combined table

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Assumption
20	19.5%
25	15.4%
30	11.9%
35	9.9%
40	7.9%
45	6.9%
50	5.6%
55	2.8%
60	3.2%
65	0.0%
70	0.0%

Disability

The rates at which participants become disabled by age and gender are shown below:

Age	Rates
25	0.03%
35	0.03%
45	0.08%
55	0.45%

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which active participants retire by age are shown below.

Age	Assumption
55 – 59	10%
60 – 63	25%
64 – 69	35%
70	100%

The rates at which terminated vested participants are assumed to retire by age are shown below.

Age	Assumption
55 – 64	5%
65	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit — Age 55, or immediately if older than 55
- Deferred vested benefit — At ages 55 through 65, based on the above table of retirement ages for deferred vested participants.
- Disability benefit — Age 59, or immediately if older than 59

Estimated plan-related expenses — Prior year non-PBGC plan-related expenses, plus current year PBGC premium, rounded to the nearest $10,000.

Form of payment

Annuity Payment Form	Single	Married
Life Only	65%	20%
10 Year Certain and Life	15%	0%
15 Year Certain and Life	20%	0%
50% Joint and Survivor	0%	45%
100% Joint and Survivor	0%	35%
Total	100%	100%

40% of active and terminated vested participants are assumed to elect a lump sum and 60% are assumed to elect an annuity.

Percent married — 80% of males and females

Spouse age — Wife three years younger than husband

Methods

Valuation date — First day of plan year

Funding target — Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost — Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through Buck, furnished participant data as of the valuation date. Information on assets, contributions and plan provisions was supplied by Northern Trust. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Effective Date

The Plan was established by the Company effective August 6, 2001 and last amended November 11, 2019.

Covered employees

Each Regular Full-Time Employee of the Company who is not a Member of the Plan on the Effective Date shall become a Member on the first day of the month coinciding with or next following the date on which he (i) is on one of the Company's U.S. payrolls as a Regular Full-Time Employee and (ii) has attained the age of 18.

Each participant in the BMS plan on the day before the Effective Date who is employed by the Company on the Effective Date shall be a Member of the Plan as of the Effective Date.

If the employee had not become a Member on or prior to March 1, 2004, the employee is not eligible to become a member of this Plan

Definitions

Vesting service

Years of Service

Each calendar year during which a Regular Full-Time Employee completes 1000 Hours of Service. If the Hours of Service completed during any one insufficient beginning year when added to the Hours of Service completed during any one insufficient ending year equals 1000 or more, then one Year of Service will be credited.

Credited Service

The sum of Credited Service Earned as a Former BMS Employee and each Year of Service subsequent to age 18. If the participant earned less than 1000 Hours of Service in the year of employment and/or termination, a fractional year of Credited Service is calculated using the Hours of Service divided by 1000.

SCHEDULE SB ATTACHMENTS

Pensionable pay	Compensation for any year equals regular salary or wages including salary deferrals to the Savings and Investment Program. Other Compensation includes cash awards under the Executive Performance Incentive Plan, bonuses, service awards, overtime, shift differential, and 85% of total commissions for salesmen paid on a straight commission basis.
Final average earnings	Based on earnings of the five consecutive years of service which will produce the highest average within the ten-year period preceding retirement or termination, if earlier.
Normal Form of Benefits	Unmarried participants receive a single life annuity; married participants receive a reduced 50% Joint and Survivor annuity.
Optional Forms of Benefits	10 or 15-year certain and life; 75%, or 100% joint and survivor. The actuarial equivalent single sum value of the retirement benefit for accruals through December 31, 2002 may be chosen by the participant with spousal consent. A participant who retires on or after May 1, 2012 on their early, normal or postponed retirement date, may receive the actuarial equivalent of their age 65 accrued benefit in the form of a lump sum payment.

Eligibility for Benefits

Normal retirement	The first day of the calendar month coincident with or next following the participant's 65 birthday and fifth anniversary of participation.
Normal retirement age	The later of age 65 and the fifth anniversary of participation.
Early retirement	Subsidized Early Retirement Eligibility: Active participant who has attained age 55 and has 10 or more years of service. Unsubsidized Early Retirement Benefit Eligibility: Attained age 55
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

SCHEDULE SB ATTACHMENTS

Disability	A disabled participant will be considered terminated upon the earlier of the end of twelve months of long-term disability leave or actual termination, whichever is earlier. All participants receiving long-term disability benefits as of December 31, 2005 were considered terminated. Hours of Service will not be credited for any purpose during a long-term disability leave.
Preretirement death benefit	Age 55 and 10 years of service and married at the date of death.

Benefits Paid Upon the Following Events

Normal retirement

For members hired before September 1, 2002:
(2.00% of Final Average Compensation - 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member

For members hired after September 1, 2002:
(1.50% of Final Average Compensation - 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member

Effective March 31, 2004, the accrued benefit for these Members was frozen and no additional benefits will accrue. However, future years of service will be recognized for vesting and eligibility service.

For Former BMS Participants who are active employees as of the Effective Date the annual Accrued Benefit will be equal to (a) minus (b) where (a) and (b) are the following:

(a) The annual Accrued Benefit determined using the formula above with Final Average Compensation and Credited Service (not to exceed 40 years) attributable to service with both Bristol Myers Squibb (“BMS”) Company and Zimmer Biomet Holdings, Inc.; and
(b) Annual BMS Accrued Benefit as of the Effective Date. However, the Zimmer Accrued Benefit will not be less than 1% of Final Average Compensation times Credited Service (not to exceed 40 years) attributable to service only with Zimmer Biomet Holdings, Inc.

Effective December 31, 2019, all benefit accruals were frozen. In addition, the BMS Offset was frozen as of the later of age 55 and December 31, 2019.

SCHEDULE SB ATTACHMENTS

Early retirement	Subsidized Early Retirement Benefit: The vested Accrued Benefit reduced by one-third of one percent (1/3%) for each month, if any, the Annuity Starting Date precedes age sixty (60). Such reduction shall not apply if the Accrued Benefit commences on or after the Member's 60th birthday. Unsubsidized Early Retirement Benefit: The vested Accrued Benefit reduced by actuarial equivalence.
Postponed retirement	The benefit is equal to the greater of the actuarial equivalent of the Accrued Benefit as of the Normal Retirement Date and the benefit calculated with Credited Service completed (not to exceed 40 years) and Final Average Compensation at the Later Retirement Date.
Deferred vested termination	100% after completion of five Years of Service or attainment of normal retirement age. The accrued benefit is payable at the participant's Normal Retirement Date. The participant may elect to receive the benefit as early as age 55 as an Unsubsidized Early Retirement Benefit.
Preretirement death	Eligibility: Age 55 and 10 years of service and married at the date of death. Benefit: 50% of the early retirement benefit that would have been payable if retirement occurred on the date of death, payable monthly for the life of the surviving spouse.

SCHEDULE SB ATTACHMENTS

Qualified Preretirement Death Benefit	Eligibility: The participant and spouse had been married at the date of the participant's death and the participant had become eligible for vested benefits but was not yet eligible for the preretirement death benefit described above. Benefit: Actuarially reduced qualified joint and 50% survivor annuity reduced for early commencement and payable at the participant's earliest retirement date.
Actuarial Equivalence	Effective January 1, 2008 the determination of actuarially equivalent benefits is based on the applicable mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e)(3)(B), as in effect on the first day of the calendar quarter during which the benefit commences and interest at the rate of 7.5%, compounded annually. For determination of single sum payments, available for benefits the following assumptions shall be used: The applicable mortality table and the applicable interest rate where (i) the applicable mortality table is the table prescribed by the Secretary of the Treasury and (ii) the applicable interest rate which is the 417(e)(3) segment rates issued in the month preceding the month the proposed distribution date.
Benefit Limitations	The benefits payable from this plan are subject to the limitations of Section 415 of the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	16	1	0	0	0	0	17
45-49	0	0	0	0	27	3	1	0	0	0	31
50-54	0	0	0	0	27	15	3	1	0	0	46
55-59	0	0	0	0	34	14	18	41	0	0	107
60-64	0	0	0	0	6	12	14	33	8	0	73
65-69	0	0	0	0	1	0	0	5	1	1	8
70 & over	0	0	0	0	0	0	2	0	0	0	2
Total	0	0	0	0	111	45	38	80	9	1	284

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Zimmer Biomet Holdings, Inc. Retirement Income Plan
EIN / PN: 13-4151777/003
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	472,605	444,474	15,172,100	16,089,179
2026	1,374,046	959,269	15,069,672	17,402,987
2027	2,205,229	1,321,511	14,955,229	18,481,969
2028	2,941,871	1,707,767	14,826,555	19,476,193
2029	3,604,263	2,207,145	14,682,898	20,494,306
2030	4,260,969	2,638,018	14,523,969	21,422,956
2031	4,914,641	2,913,079	14,345,423	22,173,143
2032	5,444,139	3,188,398	14,146,462	22,778,999
2033	5,896,518	3,475,952	13,926,923	23,299,393
2034	6,351,462	3,725,799	13,679,437	23,756,698
2035	6,676,570	3,922,244	13,398,155	23,996,969
2036	6,879,124	4,128,443	13,092,975	24,100,542
2037	7,038,136	4,267,750	12,751,976	24,057,862
2038	7,147,279	4,329,289	12,374,917	23,851,485
2039	7,209,481	4,357,353	11,981,117	23,547,951
2040	7,223,224	4,379,522	11,562,376	23,165,122
2041	7,202,661	4,389,364	11,114,412	22,706,437
2042	7,160,018	4,364,890	10,637,130	22,162,038
2043	7,073,632	4,326,908	10,131,897	21,532,437
2044	6,950,306	4,288,595	9,600,735	20,839,636
2045	6,809,961	4,230,252	9,046,334	20,086,547
2046	6,651,151	4,138,292	8,472,028	19,261,471
2047	6,456,723	4,022,688	7,881,852	18,361,263
2048	6,240,706	3,899,653	7,280,602	17,420,961
2049	6,004,786	3,755,667	6,673,784	16,434,237
2050	5,748,884	3,593,268	6,067,545	15,409,697
2051	5,476,915	3,421,563	5,468,476	14,366,954
2052	5,189,681	3,241,705	4,883,396	13,314,782
2053	4,889,631	3,054,866	4,319,137	12,263,634
2054	4,578,852	2,862,170	3,782,153	11,223,175
2055	4,260,086	2,665,120	3,278,185	10,203,391
2056	3,936,731	2,465,689	2,811,931	9,214,351
2057	3,612,100	2,266,044	2,386,846	8,264,990
2058	3,289,843	2,068,180	2,005,084	7,363,107
2059	2,973,658	1,874,157	1,667,428	6,515,243
2060	2,667,110	1,686,066	1,373,326	5,726,502
2061	2,373,526	1,505,801	1,121,045	5,000,372
2062	2,095,774	1,334,925	907,884	4,338,583
2063	1,836,187	1,174,645	730,410	3,741,242

Plan Name: Zimmer Biomet Holdings, Inc. Retirement Income Plan
EIN / PN: 13-4151777/003
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2064	1,596,441	1,025,982	584,741	3,207,164
2065	1,377,512	889,515	466,772	2,733,799
2066	1,179,756	765,460	372,422	2,317,638
2067	1,002,969	653,776	297,798	1,954,543
2068	846,468	554,143	239,323	1,639,934
2069	709,196	466,056	193,839	1,369,091
2070	589,828	388,846	158,627	1,137,301
2071	486,881	321,748	131,411	940,040
2072	398,799	263,948	110,324	773,071
2073	324,017	214,592	93,875	632,484
2074	261,019	172,822	80,901	514,742

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Zimmer Biomet Holdings, Inc.
EIN/PN	13-4151777/003
Plan Name	Zimmer Biomet Holdings, Inc. Retirement Income Plan
Valuation Date	January 1, 2025
Enrolled Actuary	Daniel Hampson
Enrollment Number	26-08013

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.10	1,000	1.000000	0.100000	5.500000
56	0.10	900	0.900000	0.090000	5.040000
57	0.10	810	0.810000	0.081000	4.617000
58	0.10	729	0.729000	0.072900	4.228200
59	0.10	656	0.656100	0.065610	3.870990
60	0.25	590	0.590490	0.147623	8.857350
61	0.25	443	0.442868	0.110717	6.753729
62	0.25	332	0.332151	0.083038	5.148335
63	0.25	249	0.249113	0.062278	3.923529
64	0.35	187	0.186835	0.065392	4.185098
65	0.35	121	0.121443	0.042505	2.762819
66	0.35	79	0.078938	0.027628	1.823460
67	0.35	51	0.051309	0.017958	1.203207
68	0.35	33	0.033351	0.011673	0.793758
69	0.35	22	0.021678	0.007587	0.523530
70	1.00	14	0.014091	0.014091	0.986361
Average age at retirement					60.217366
Rounded for Schedule SB item 22					60

Plan Name: Zimmer Biomet Holdings, Inc. Retirement Income Plan
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2071	486,881	321,748	131,411	940,040
2072	398,799	263,948	110,324	773,071
2073	324,017	214,592	93,875	632,484
2074	261,019	172,822	80,901	514,742

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Effective Date

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Covered employees

Each Regular Full-Time Employee of the Company who is not a Member of the Plan on the Effective Date shall become a Member on the first day of the month coinciding with or next following the date on which he (i) is on one of the Company's U.S. payrolls as a Regular Full-Time Employee and (ii) has attained the age of 18.

Each participant in the BMS plan on the day before the Effective Date who is employed by the Company on the Effective Date shall be a Member of the Plan as of the Effective Date.

If the employee had not become a Member on or prior to March 1, 2004, the employee is not eligible to become a member of this Plan

Definitions

Vesting service

Years of Service

Each calendar year during which a Regular Full-Time Employee completes 1000 Hours of Service. If the Hours of Service completed during any one insufficient beginning year when added to the Hours of Service completed during any one insufficient ending year equals 1000 or more, then one Year of Service will be credited.

Credited Service

The sum of Credited Service Earned as a Former BMS Employee and each Year of Service subsequent to age 18. If the participant earned less than 1000 Hours of Service in the year of employment and/or termination, a fractional year of Credited Service is calculated using the Hours of Service divided by 1000.

SCHEDULE SB ATTACHMENTS

Pensionable pay	Compensation for any year equals regular salary or wages including salary deferrals to the Savings and Investment Program. Other Compensation includes cash awards under the Executive Performance Incentive Plan, bonuses, service awards, overtime, shift differential, and 85% of total commissions for salesmen paid on a straight commission basis.
Final average earnings	Based on earnings of the five consecutive years of service which will produce the highest average within the ten-year period preceding retirement or termination, if earlier.
Normal Form of Benefits	Unmarried participants receive a single life annuity; married participants receive a reduced 50% Joint and Survivor annuity.
Optional Forms of Benefits	10 or 15-year certain and life; 75%, or 100% joint and survivor. The actuarial equivalent single sum value of the retirement benefit for accruals through December 31, 2002 may be chosen by the participant with spousal consent. A participant who retires on or after May 1, 2012 on their early, normal or postponed retirement date, may receive the actuarial equivalent of their age 65 accrued benefit in the form of a lump sum payment.

Eligibility for Benefits

Normal retirement	The first day of the calendar month coincident with or next following the participant's 65 birthday and fifth anniversary of participation.
Normal retirement age	The later of age 65 and the fifth anniversary of participation.
Early retirement	Subsidized Early Retirement Eligibility: Active participant who has attained age 55 and has 10 or more years of service. Unsubsidized Early Retirement Benefit Eligibility: Attained age 55
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

SCHEDULE SB ATTACHMENTS

Disability	A disabled participant will be considered terminated upon the earlier of the end of twelve months of long-term disability leave or actual termination, whichever is earlier. All participants receiving long-term disability benefits as of December 31, 2005 were considered terminated. Hours of Service will not be credited for any purpose during a long-term disability leave.
Preretirement death benefit	Age 55 and 10 years of service and married at the date of death.

Benefits Paid Upon the Following Events

Normal retirement

For members hired before September 1, 2002:
(2.00% of Final Average Compensation - 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member

For members hired after September 1, 2002:
(1.50% of Final Average Compensation - 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member

Effective March 31, 2004, the accrued benefit for these Members was frozen and no additional benefits will accrue. However, future years of service will be recognized for vesting and eligibility service.

For Former BMS Participants who are active employees as of the Effective Date the annual Accrued Benefit will be equal to (a) minus (b) where (a) and (b) are the following:

(a) The annual Accrued Benefit determined using the formula above with Final Average Compensation and Credited Service (not to exceed 40 years) attributable to service with both Bristol Myers Squibb (“BMS”) Company and Zimmer Biomet Holdings, Inc.; and
(b) Annual BMS Accrued Benefit as of the Effective Date. However, the Zimmer Accrued Benefit will not be less than 1% of Final Average Compensation times Credited Service (not to exceed 40 years) attributable to service only with Zimmer Biomet Holdings, Inc.

Effective December 31, 2019, all benefit accruals were frozen. In addition, the BMS Offset was frozen as of the later of age 55 and December 31, 2019.

SCHEDULE SB ATTACHMENTS

Early retirement	Subsidized Early Retirement Benefit: The vested Accrued Benefit reduced by one-third of one percent (1/3%) for each month, if any, the Annuity Starting Date precedes age sixty (60). Such reduction shall not apply if the Accrued Benefit commences on or after the Member's 60th birthday. Unsubsidized Early Retirement Benefit: The vested Accrued Benefit reduced by actuarial equivalence.
Postponed retirement	The benefit is equal to the greater of the actuarial equivalent of the Accrued Benefit as of the Normal Retirement Date and the benefit calculated with Credited Service completed (not to exceed 40 years) and Final Average Compensation at the Later Retirement Date.
Deferred vested termination	100% after completion of five Years of Service or attainment of normal retirement age. The accrued benefit is payable at the participant's Normal Retirement Date. The participant may elect to receive the benefit as early as age 55 as an Unsubsidized Early Retirement Benefit.
Preretirement death	Eligibility: Age 55 and 10 years of service and married at the date of death. Benefit: 50% of the early retirement benefit that would have been payable if retirement occurred on the date of death, payable monthly for the life of the surviving spouse.

SCHEDULE SB ATTACHMENTS

Qualified Preretirement Death Benefit	Eligibility: The participant and spouse had been married at the date of the participant's death and the participant had become eligible for vested benefits but was not yet eligible for the preretirement death benefit described above. Benefit: Actuarially reduced qualified joint and 50% survivor annuity reduced for early commencement and payable at the participant's earliest retirement date.
Actuarial Equivalence	Effective January 1, 2008 the determination of actuarially equivalent benefits is based on the applicable mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e)(3)(B), as in effect on the first day of the calendar quarter during which the benefit commences and interest at the rate of 7.5%, compounded annually. For determination of single sum payments, available for benefits the following assumptions shall be used: The applicable mortality table and the applicable interest rate where (i) the applicable mortality table is the table prescribed by the Secretary of the Treasury and (ii) the applicable interest rate which is the 417(e)(3) segment rates issued in the month preceding the month the proposed distribution date.
Benefit Limitations	The benefits payable from this plan are subject to the limitations of Section 415 of the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.