

CRYOLIFE, INC., BOARD OF DIRECTORS COMPLIANCE COMMITTEE CHARTER

PURPOSE

The purpose of the Compliance Committee (the “Committee”) shall be: to oversee, monitor and evaluate CryoLife, Inc.’s (the “Corporation”) compliance with healthcare laws and programs, broadly defined to include (i) the Corporation’s quality systems and regulatory compliance, including the systems in place to identify deviations from the Corporation’s quality systems and regulatory compliance procedures and the Corporation’s efforts to meet its quality and regulatory compliance responsibilities (hereinafter referred to as “Quality Systems and Regulatory Compliance”) and (ii) the Corporation’s other healthcare compliance programs, including matters related to compliance with federal healthcare requirements and programs and other non-financial healthcare legal and regulatory requirements (hereinafter referred to as “Healthcare Compliance”). Together with the Audit Committee, the Committee shall assist the Board of Directors (the “Board”) in its oversight of legal and regulatory compliance. The Audit Committee shall have sole oversight over matters of financial compliance and the Committee shall have primary oversight responsibilities as to the Corporation’s Quality Systems and Regulatory Compliance and Healthcare Compliance, as further described in Authority and Duties, below.

ORGANIZATION

The Committee shall have a minimum of three members of the Board. At least one member of the Committee shall serve concurrently on the Audit Committee. A majority of the Committee members will meet all applicable independence requirements for non-employee directors under the rules of the New York Stock Exchange (“NYSE”) and the Securities and Exchange Commission (“SEC”), as such requirements are interpreted by the Board in its business judgement. In the event a majority of the members of the Committee do not meet the independence standards set forth above, the Corporate Governance Committee shall immediately recommend to the Board such changes to membership on the Committee that will result in a majority of Committee members meeting the independence requirements of the NYSE, SEC or other applicable law(s).

PROCESS AND PROCEDURES

The Committee shall:

- Be appointed by the full Board, upon the recommendation of the Corporate Governance Committee, subject to annual appointment, and each member shall serve until the earlier of his or her resignation or removal by the Board.
- Meet at least three times annually, in person or telephonically, and submit the minutes of all meetings of the Committee to, and review the matters discussed at each Committee meeting with, the Board.
- Meet jointly at least annually with the Audit Committee, at which the combined committees shall discuss with the full Board and management the Corporation’s Enterprise Risk Management plan and other items of the Corporation’s strategic plan directed to legal and regulatory compliance.

- Meet as necessary with any independent advisors retained by the Committee and may meet separately, as necessary, with designated members of senior management, including the Corporation's General Counsel and Chief Compliance Officer.
- Hold meetings led by a Chair, appointed by the Board, pursuant to an agenda approved by the Chair. In the absence of the Chair, at any meeting of the Committee at which a quorum is present, a majority of the members of the Committee may elect an acting chair of the meeting. The Committee shall have authority to delegate any decisions to a subcommittee of the Committee, consisting of at least two persons. The Chair of the Committee shall have authority to take action on behalf of the Committee subject to ratification by the Committee.
- Have the sole authority to retain, determine the terms of engagement and compensation of, and terminate, any advisors, consultants and/or experts the Committee deems necessary or appropriate to help it carry out its duties hereunder.
- Submit to the Board annually a budget of its expected expenditures for that year for the Board's review and approval.
- Evaluate annually the performance of the Committee.
- Review and assess the adequacy of this Charter annually and recommend any changes to the Corporate Governance Committee and the Board for approval.

ROLES AND RESPONSIBILITIES

On behalf of the Board, the Committee shall among its duties and responsibilities:

- Together with the Audit Committee, the Committee shall assist the Board in its oversight of the Corporation's legal and regulatory compliance, as it relates to compliance with healthcare laws and programs. The Audit Committee shall have sole oversight over matters of financial compliance, including financial reporting, internal controls and financial risk exposure to the Corporation resulting from legal and regulatory healthcare compliance matters, broadly defined. As to all other areas of legal and regulatory healthcare compliance (broadly defined) ("non-financial compliance"), the Committee shall have primary oversight responsibilities. However, the two committees shall meet jointly at least annually to review significant compliance matters, including any significant legal or regulatory healthcare compliance risks, as well as the Corporation's Enterprise Risk Management Program and any of the Corporation's strategic objectives related to healthcare legal and regulatory compliance.

Quality Systems and Regulatory Compliance

- Monitor and evaluate the Corporation's Quality Systems and Regulatory Compliance and initiatives.
- Review and discuss with senior management the adequacy and effectiveness of the Corporation's Quality Systems and Regulatory Compliance and initiatives and consider recommendations for improvement thereto.

- Receive reports from senior management summarizing significant: (a) deviations from the Corporation's Quality Systems and Regulatory Compliance; (b) product complaints; (c) field actions, including recalls; (d) corrective and preventative actions; (e) results of Food and Drug Administration ("FDA") inspections and notified body or other international regulatory authority audits; (f) Medical Device or other adverse event reporting; (g) regulatory submissions and registrations; and (h) other relevant matters requested by the Committee.
- Discuss with senior management documents provided by external quality assurance inspectors, such as the FDA, notified bodies or other international regulatory authorities. Upon request of the Committee, regulatory authority compliance related or similar correspondence, to the extent significant, (including the Corporation's responses thereto) shall be supplied to the Committee.
- Receive reports from senior management summarizing significant activities undertaken by the Corporation as a result of internal Quality Systems and Regulatory Compliance audits conducted.
- Receive summaries of reports prepared by third party audit consultants retained to evaluate the Corporation's Quality Systems and Regulatory Compliance.
- Receive from senior management periodic updates regarding the Corporation's Quality Systems and Regulatory Compliance and quality assurance training and education programs for employees of the Corporation.
- Recommend to the Board such actions as it deems necessary or appropriate to improve the effectiveness of the Corporation's Quality Systems and Regulatory Compliance.

Healthcare Compliance Program

- Monitor and evaluate (i) the Corporation's Healthcare Compliance program, including the Corporation's Code of Conduct and compliance with U.S. (and, if applicable, international) healthcare programs and laws and (ii) compliance with any compliance agreements with any governmental authority.
- Conduct, on an annual basis, a formal evaluation of the Corporation's Healthcare Compliance program.
- Review and discuss with senior management the adequacy and effectiveness of the Corporation's Healthcare Compliance program and consider recommendations for improvement thereof.
- Receive reports, at least quarterly, from the General Counsel and Chief Compliance Officer regarding the effectiveness of the Corporation's Healthcare Compliance program, including significant compliance-related activities undertaken by the Corporation, the results of significant compliance audits and investigations conducted under the compliance program, and the implementation of actions taken as a result of significant Healthcare Compliance audits and investigations.

- Receive reports or summaries and discuss with senior management significant reports from third parties or otherwise retained to evaluate the Corporation's Healthcare Compliance program.
- Receive from senior management periodic updates regarding the Corporation's training and education programs for employees of the Corporation that pertain to the Healthcare Compliance program.
- Review the Corporation's Code of Conduct no less frequently than annually and recommend to the Board any revisions thereto. The Committee shall determine, following review with the General Counsel and Chief Compliance Officer, whether any waivers to the Code of Conduct involving an officer or non-employee director of the Corporation shall be granted. The Committee shall advise the Board with respect to any potential conflicts of interest and any waivers of the Code of Conduct involving an officer or non-employee director of the Corporation.
- Recommend to the Board such actions as it deems necessary or appropriate to improve the effectiveness of the Corporation's Healthcare Compliance program.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

Nothing in this Charter is intended to preclude or impair the protection provided in Section 607.0830(2) of the Florida Statutes allowing members of the Committee in discharging their duties to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by the persons identified therein.

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