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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): July 23, 2025

PROCEPT BIOROBOTICS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40797
(Commission
File Number)

26-0199180
(IRS Employer
Identification Number)

150 Baytech Drive
San Jose, California 95134
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 232-7200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00001 par value per share	PRCT	The Nasdaq Global Market

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

Emerging growth company

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

Item 2.02 Results of Operations and Financial Condition

On July 24, 2025, PROCEPT BioRobotics Corporation (the "Company") issued a press release announcing its estimated revenue for the quarter ended June 30, 2025. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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

Appointment of Larry L. Wood as President and Chief Executive Officer

On July 23, 2025, the Company appointed Larry L. Wood, 59, as President and Chief Executive Officer of the Company, effective as of September 2, 2025 (the "Effective Date"). Mr. Wood will also serve as the Company's principal executive officer. Mr. Wood will also continue to serve as a Class I director of the Board of Directors of the Company (the "Board").

As of the close of business on September 1, 2025, Reza Zadno will step down from his roles as the Company's President, Chief Executive Officer, principal executive officer and member of the Board. Dr. Zadno will transition to a consulting role with the Company. Dr. Zadno's departure is not the result of any disagreement between him and the Company on any matter relating to the Company's operations, policies or practices.

Mr. Wood's appointment follows an extensive and coordinated succession search process overseen by the Board with the assistance of a leading external search firm. During this process, the Board evaluated numerous high-quality candidates.

Mr. Wood has served as a member of the Company's Board since April 2024. Since February 2007, Mr. Wood has been Corporate Vice President, Transcatheter Aortic Valve Replacement, and since 2023, as Group President for Surgical Structural Heart, at Edwards Lifesciences Corporation, a global leader in patient-focused medical innovations for structural heart disease and critical care and surgical monitoring. Mr. Wood has more than 40 years of experience in the medical technology industry at both Edwards Lifesciences Corporation and Baxter Healthcare Corporation in positions including manufacturing management, regulatory affairs and strategic and clinical marketing, primarily for the surgical heart valve therapy business. Mr. Wood received an M.B.A. from Pepperdine Graziadio Business School.

There are no arrangements or understandings between Mr. Wood and any person pursuant to which Mr. Wood was selected as an officer or director, and no family relationships exist between Mr. Wood and any director or executive officer of the Company. Mr. Wood is not a party to any transaction to which the Company is or was a participant and in which Mr. Wood has a direct or indirect material interest subject to disclosure under Item 404(a) of Regulation S-K.

Employment Agreement with Mr. Wood

On July 23, 2025, the Company and Mr. Wood entered into an employment agreement (the "Employment Agreement") in respect of his service as President and Chief Executive Officer. Under the Employment Agreement, Mr. Wood will receive an initial base salary of \$925,000, a target annual bonus opportunity of 100% of base salary (pro-rated for calendar year 2025) and a sign on bonus of \$1,700,000 which is intended to capture his foregone bonus at his previous employer as well as certain estimated housing and commuting expenses. Mr. Wood will also be eligible to participate in the Company's employee benefit plans and programs applicable to executives and other employees of the Company, as may be in effect from time to time.

In consideration of certain unvested equity awards forfeited from his previous employer, Mr. Wood will receive a one-time award of restricted stock units with a target grant value of approximately \$7,500,000 (the "Buy-Out RSUs"), which will vest as to one-fourth (1/4th) of the Buy-Out RSUs on the first anniversary of his employment commencement date and thereafter as to one twelfth (1/12th) of the remaining Buy-Out RSUs on each three-month anniversary date thereafter, subject to his continuous service through each vesting date. Mr. Wood will also receive (i) a new-hire award of stock options with a target grant value of approximately \$7,500,000, which will vest as to

one-fourth (1/4th) of the shares subject to the stock options on the first anniversary of his employment commencement date, and as to one-forty eighth (1/48th) of the shares on each one-month anniversary thereafter, subject to his continuous service through each vesting date; and (ii) a new hire award of performance stock units with a target grant value of \$3,000,000. The performance stock units are intended to be granted in the first quarter of calendar year 2026 and will be earned based on a pre-established formula on the same terms and conditions as performance stock unit awards to be granted to the Company's other executives.

Upon a termination of Mr. Wood's employment without cause or by Mr. Wood with good reason, other than in connection with a change in control, Mr. Wood will be entitled to receive: (i) an amount equal to one and one-half times the sum of his base salary, paid as a lump sum; (ii) continued coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA") for up to eighteen (18) months following termination; and (iii) accelerated vesting of the Buy-Out RSUs. All other unvested equity awards will be forfeited.

Upon a termination of Mr. Wood's employment without cause, or by Mr. Wood with good reason, in each case within three (3) months prior to or twelve (12) months following a change in control, Mr. Wood will be entitled to receive: (i) a lump sum amount equal to three times the sum of his base salary and target annual bonus opportunity; (ii) continued COBRA coverage for up to 36 months following termination; and (iii) accelerated vesting of all unvested equity awards, with attainment of any performance conditions under the performance stock units determined at not less than target performance and otherwise in accordance with the applicable award agreements.

Severance benefits are subject to Mr. Wood's execution and non-revocation of a separation and general release and continued compliance with certain obligations to the Company. Mr. Wood will also be bound by the terms of the Company's Confidential Information and Invention Assignment Agreement, which contains perpetual confidentiality and a non-solicitation covenant that will extend for one-year following the termination of employment with the Company.

The above description of the Employment Agreement is qualified in its entirety by reference to the terms of the Employment Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Transition Consulting and Retirement Agreement with Dr. Zadno

On July 23, 2025, the Company also entered into a transition consulting and retirement agreement with Dr. Zadno (the "Consulting Agreement") whereby Dr. Zadno will serve as an advisor to the Company for a period of up to eighteen (18) months (the "Consulting Period"). During the Consulting Period, Dr. Zadno's outstanding equity awards will continue to vest in accordance with their terms. Dr. Zadno will receive severance benefits of 12 months of his base salary, paid as a lump sum, and COBRA continuation for up to 12 months, consistent with the terms of his Change of Control and Severance Agreement with the Company, as well as a pro-rated target bonus for calendar year 2025. Dr. Zadno's 2025 equity awards will be subject to accelerated vesting in accordance with the terms of a qualifying retirement, with any performance stock units vesting based on actual performance as of the end of the performance period.

The above description of the Consulting Agreement is qualified in its entirety by reference to the terms of the Consulting Agreement, a copy of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the Company's press release relating to the announcement of Mr. Wood's succession of Dr. Zadno as the Company's Chief Executive Officer and President, dated July 24, 2025, is furnished as Exhibit 99.1 to this Form 8-K.

The information included under Item 7.01 in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement, dated July 23, 2025, by and between the Registrant and Larry L. Wood
10.2	Transition Consulting and Retirement Agreement, dated July 23, 2025, by and between the Registrant and Reza Zadno.
99.1	Press release of PROCEPT BioRobotics Corporation, dated July 24, 2025.
104	Cover Page Interactive Data File, formatted in Inline XBRL.

SIGNATURES

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

PROCEPT BIOROBOTICS CORPORATION

July 24, 2025

By: /s/ Alaleh Nouri

Alaleh Nouri

Chief Legal Officer and Secretary

**PROCEPT BIOROBOTICS CORPORATION
EMPLOYMENT AGREEMENT**

This Employment Agreement (the “**Agreement**”), entered into effective as of July 23, 2025 (the “**Execution Date**”), is between Larry L. Wood (“**Executive**”) and PROCEPT BioRobotics Corporation, a Delaware corporation (“**PROCEPT**” or the “**Company**”). Executive’s first day of employment with the Company will be September 2, 2025 (the “**Effective Date**”).

WHEREAS, the Company desires to assure itself of the services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide services to the Company on the terms herein provided; and

WHEREAS, the Company and Executive desire to execute this Agreement to reflect Executive’s employment with the Company commencing on the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective as of the Effective Date, Executive: (i) shall serve as the Company’s sole Chief Executive Officer of the Company and will be its most senior executive officer, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Board of Directors of the Company (the “**Board**”) (ii) shall report directly to the Board; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company’s business. At the Company’s request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive’s position as the Company’s Chief Executive Officer. As of the Effective Date, Executive shall continue to serve as a member of the Board. During Executive’s service as Chief Executive Officer, the Company shall use commercially reasonable efforts to cause the Executive to be nominated to stand for election to the Board at any meeting of stockholders of the Company during which any such election is held. In the event that Executive serves in any one or more of such additional capacities, Executive’s compensation shall not automatically be increased on account of such additional service.

(c) Principal Office. Executive shall perform the services required by this Agreement from the Company's principal corporate offices located in San Jose, California ("**Primary Workplace**") and shall perform business travel to other locations as may be necessary to fulfill the Executive's duties and responsibilities hereunder.

(d) Exclusivity. Except with the prior written approval of the Board (which the Board may grant or withhold in the Board's sole and absolute discretion), Executive shall devote Executive's best efforts and full working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Notwithstanding the foregoing, Executive may, without violating this Section 1(d), (i) as a passive investment, own publicly traded securities in such form or manner as will not require any services by Executive in the operation of the entities in which such securities are owned; (ii) engage in charitable and civic activities, which can include, with the prior written approval from the Board, serving on boards, committees or similar bodies of charitable or nonprofit organizations; (iii) engage in other personal passive investment activities; or (iv) perform his obligations owed to Executive's former employers to cooperate with and/or testify in litigation matters, internal investigations or administrative, regulatory or judicial proceedings; in each case, so long as such interests, activities or obligations do not, individually or in the aggregate, interfere with or otherwise prevent the performance of Executive's duties and responsibilities hereunder or raise a conflict under the Company's conflict of interest policies. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (a) such organization is not a competitor of the Company; (b) Executive receives prior written approval from the Board; and (c) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. **Term**. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5. The phrase "**Term**" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. **Compensation and Related Matters.**

(a) Annual Base Salary. During the Term, Executive shall receive a base salary at the rate of \$925,000 per year (as amended from time to time, the "**Annual Base Salary**"). The Annual Base Salary shall be subject to withholdings and deductions and paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the Board and/or the Compensation Committee of the Board, not less than annually.

(b) Annual Bonus. During the Term, Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives established by the Board and/or its Compensation Committee, such bonus to be targeted at 100% of the Annual Base Salary and subject to the terms and conditions of the Company Bonus

Plan (the “**Annual Bonus**”). Any Annual Bonus approved by the Board and/or the Compensation Committee of the Board (which can be in an amount greater or less than the target bonus amount) shall be paid at the same time annual bonuses are paid to other executives of the Company generally and, in any event, by March 15 of the year following the year to which such Annual Bonus relates, subject to Executive’s continuous employment through the applicable payment date. Executive acknowledges and agrees that nothing contained herein confers upon Executive any right to the Annual Bonus in any year, and any Annual Bonus payment, including the amount thereof, will be determined by the Company in its sole good faith discretion. Notwithstanding the generality of the foregoing, for calendar year 2025, Executive shall be eligible for an Annual Bonus that is pro-rated to reflect his partial year of employment.

(c) Sign-On Bonus. Executive shall receive a sign-on bonus of \$1,700,000, which includes, among other things, an amount intended to cover Executive’s estimated housing and commuting expenses for his first two years of employment and foregone bonus at Executive’s prior employer, subject to the terms herein. This bonus payment will be made within 30 days following the Effective Date and will be subject to applicable withholdings. If Executive is terminated by the Company for Cause or Executive resigns without Good Reason within twelve (12) months of the Effective Date, the Executive shall be obligated to repay to the Company an amount equal to the after-tax amount of a pro-rated portion of the sign-on bonus that had actually been paid to the Executive as of the Date of Termination, as defined below (using the marginal tax rates applicable to Executive) and Executive hereby agrees to permit the Company to withhold such amounts from any final paycheck, to the extent permitted by applicable law, and to repay any remaining portion within 30 days of the Date of Termination. The pro-rated portion that is required to be re-paid is based on a percentage equal to the number of days between the Date of Termination and the first anniversary of the Effective Date, divided by 365.

(d) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives and/or employees, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any particular plan or benefit. Executive shall be indemnified by the Company (and covered under a Company maintained directors and officers liability insurance policy) in accordance with the Indemnification and Advancement Agreement the Executive and Company have previously entered into (the “**Indemnification Rights**”). Executive shall have the right to establish and maintain a SEC Rule 10b5-1 trading plan, subject to the terms of the Company’s policies and any applicable regulations.

(e) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive’s duties to the Company in accordance with the Company’s applicable expense reimbursement policies and procedures as are in effect from time to time.

(f) Time Off. Executive will be entitled to time off in accordance with the Company's time off policy, as in effect from time to time.

4. **Equity Awards.**

(a) Buy-Out Restricted Stock Units. In consideration of existing unvested equity awards forfeited by Executive from Executive's current employer and subject to Executive providing the Company with reasonable documentation establishing such forfeiture, within 15 days after the Effective Date, the Company will grant to Executive an award (the "**Buy-Out RSU Award**") of that number of restricted stock units ("**RSUs**") calculated by dividing \$7,500,000 by the average closing price on Nasdaq of the Company's Common Stock over the trailing 30-day period ending immediately prior to the date of grant (the "**Reference Value**"), and rounding down to the nearest RSU. Each RSU shall constitute the contingent right to be issued one share of Company common stock upon vesting. The RSUs shall vest as to one-fourth (1/4th) of the total number of RSUs initially subject to the Buy-Out RSU Award on the first annual anniversary of the Effective Date and thereafter as to one twelfth (1/12th) of the remaining RSUs on each three-month anniversary date thereafter such that the RSUs will be fully vested on the fourth annual anniversary of the Effective Date, subject to Executive's continuous service to the Company through the applicable vesting date. The Buy-Out RSU Award will be subject to the terms of the Company's 2021 Equity Incentive Award Plan or an inducement plan that substantially replicates the 2021 Equity Incentive Award Plan ("**Plan**") pursuant to which the RSUs are granted and an RSU agreement to be entered into between Executive and the Company. If all or any portion of the Buy-Out RSU Award is granted under an inducement plan, such award will be issued under a Form S-8 (or comparable registration statement) that was filed and effective with the Securities and Exchange Commission before the grant date. The Buy-Out RSU Award shall be settled with shares of the Company's common stock within thirty (30) days following their date of vesting.

(b) Performance Stock Units. No later than March 31, 2026, the Company will grant to Executive an award (the "**New-Hire PSU Award**") of that number of performance stock units (the "**PSUs**") calculated by dividing \$3,000,000 by the Reference Value, and rounding down to the nearest share. The number of shares issuable upon vesting of each PSU shall be determined using a pre-established formula on the same terms and conditions as PSU awards to be granted to other Company executives. The New-Hire PSU Award will otherwise be subject to the Plan and a PSU agreement to be entered into between Executive and the Company. The PSUs shall be settled with shares of the Company's common stock within thirty (30) days following their date of vesting. If all or any portion of the New-Hire PSU Award is granted under an inducement plan, such award will be issued under a Form S-8 (or comparable registration statement) that was filed and effective with the Securities and Exchange Commission before the grant date.

(c) Options. Within 15 days after the Effective Date, the Company will grant to Executive a stock option award (the "**New-Hire Option Award**") valued at \$7,500,000 whereby the number of shares subject to the New-Hire Option Award shall be calculated using a Black-Scholes model (determined in collaboration with the Company's outside compensation

consultant and using the same methodology used for employee option grants generally) based on the Reference Value. The New-Hire Option Award shall vest with respect to one-fourth (1/4th) of the shares subject to the New-Hire Option Award on the one-year anniversary of the Effective Date, and one-forty eighth (1/48th) of the shares subject to the New-Hire Option Award on each subsequent one-month anniversary, thereafter, subject to Executive's continuous service to the Company through the applicable vesting date. The New-Hire Option Award will otherwise be subject to the Plan and an option agreement to be entered into between Executive and the Company. If all or any portion of the New-Hire Option Award is granted under an inducement plan, such award will be issued under a Form S-8 (or comparable registration statement) that was filed and effective with the Securities and Exchange Commission before the initial vesting date.

(d) Future Eligibility. Executive shall be eligible for the additional grants of equity awards, including in respect of fiscal year 2026 and future years, as may be determined in the discretion of the Board or its Compensation Committee.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment shall be at-will, as defined under applicable law. This means that it is not for any specified period of time and, subject to any ramification under Section 6 of this Agreement, can be terminated by Executive or by the Company at any time, with advance written notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(i) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after the date of the termination of Executive's employment with the Company (the "**Date of Termination**")

(or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3, (iii) any accrued but unused paid time-off, if applicable and owed to Executive, (iv) any Annual Bonus earned but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. For the avoidance of doubt, any Equity Awards that are vested as of the Date of Termination shall not be forfeited or canceled on the Date of Termination except in accordance with the terms of the Company's Compensation Recovery Policy effective as of date hereof or as otherwise required by law or the listing rules of the stock exchange upon which the Company's securities are listed. Except as otherwise set forth in Sections 6(b) and (c), the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(ii) Severance Payments upon Covered Termination Outside a Change in Control Period. If, during the Term, Executive experiences a Covered Termination outside of a Change in Control Period (each as defined below), then in addition to the payments and benefits described in Section 6(a), the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement substantially in the form attached hereto as **Exhibit A** (the "**Release**") that becomes effective and irrevocable in accordance with Section 10(d) and Executive's continued compliance with this Agreement and the Confidentiality Agreement (as defined below), provide Executive with the following:

(a) The Company shall pay to Executive an amount equal to one and one-half (1.5) multiplied by Executive's Annual Base Salary (disregarding any reduction that provided a basis for Good Reason). Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable in accordance with Section 10(d).

(b) During the period commencing on the Date of Termination and ending on the eighteen (18) month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "**Non-CIC COBRA Period**"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "**Code**") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided, however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the

continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the Non-CIC COBRA Period (or remaining portion thereof).

(c) The unvested portion of the Buy-Out RSU Award, if any, held by Executive as of the Date of Termination shall become fully vested as of the Termination Date. For the avoidance of doubt, any unvested portion of Executive's outstanding equity awards, including any stock options, restricted stock awards, RSUs and any such awards subject to performance-based vesting (collectively, "**Equity Awards**") will remain outstanding for three (3) months or until the occurrence of a Change in Control (whichever is earlier) so that any vesting acceleration benefits provided under Section 6(c) can be provided if a Change in Control occurs within three (3) months following the Date of Termination (provided that in no event will an option remain outstanding beyond the option's maximum term final expiration date). In such case, except to the extent set forth in this paragraph in respect of the Buy-Out RSU Award, if no Change in Control occurs within three (3) months following Executive's Date of Termination, any unvested portion of Executive's Equity Awards automatically will be forfeited for no consideration.

(iii) Severance Payments upon Covered Termination During a Change in Control Period. If, during the Term, Executive experiences a Covered Termination during a Change in Control Period, then, in addition to the payments and benefits described in Section 6(a), the Company shall, subject to Executive's delivery to the Company of a Release that becomes effective and irrevocable in accordance with Section 10(d) and Executive's continued compliance with this Agreement and the Confidentiality Agreement (as defined below), provide Executive with the following:

- (a) The Company shall pay to Executive an amount equal to three (3.0) multiplied by the sum of Executive's Annual Base Salary and Executive's target Annual Bonus (in each case disregarding any reduction to either that provided a basis for Good Reason). Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable in accordance with Section 10(d).
- (b) During the period commencing on the Date of Termination and ending on the thirty six (36) month anniversary thereof or, if earlier, the date on which

Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "**CIC COBRA Period**"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided, however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the CIC COBRA Period (or remaining portion thereof).

- (c) Any unvested Equity Awards held by Executive as of the Date of Termination (A) that are solely subject to service-vesting conditions shall become fully vested and, if applicable, exercisable as of the Termination Date, and (B) that are subject to performance conditions shall remain outstanding and vest as of the end of the applicable performance period (with the attainment level under any performance-based vesting awards determined in accordance with the terms of the applicable award agreement provided that such attainment level shall be not less than target performance if the award is terminated upon the Change in Control), and all restrictions and rights of repurchase on such awards shall lapse accordingly.

(iv) No Other Severance. Except as otherwise approved by the Board, the provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company. Notwithstanding anything herein to the contrary, the Company shall reduce Executive's severance benefits under this Agreement, in whole or in part, by any other severance benefits, pay in lieu of notice, or other similar benefits payable to Executive by the Company in connection with Executive's termination, including but not limited to payments or benefits pursuant to any applicable legal requirement, including, without limitation, the Worker Adjustment and Retraining Notification Act. The benefits provided under this Agreement are intended to satisfy, to the greatest extent possible, any and all statutory obligations that may arise out of Executive's termination of employment. Such reductions shall be applied on a retroactive basis, with severance benefits paid first in time being recharacterized as payments pursuant to the Company's statutory obligation.

(v) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment or benefit provided for under this Agreement by seeking other employment or in any other manner. No amount that has been paid to or earned by the Executive pursuant to this Agreement shall be subject to offset, except (i) as provided for in this Agreement, (ii) in accordance with the terms of the Company's Compensation Recovery Policy effective as of date hereof or as otherwise required by law or the listing rules of the stock exchange upon which the Company's securities are listed or (iii) by any other severance benefits, pay in lieu of notice, or other similar benefits payable to Executive in connection with Employee's termination of employment pursuant to any applicable legal requirement. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(vi) Definition of Cause. For purposes hereof, "**Cause**" shall mean any one of the following: (i) Executive's commission of any material act of dishonesty which is materially injurious to the Company; (ii) Executive's conviction of a felony or of any crime involving moral turpitude; (iii) Executive's willful commission of any action that has caused or is reasonably expected to result in material harm to the business or the reputation of the Company (excluding any action taken in good faith); (iv) Executive's willful and material violation of any duty or obligation owed by Executive to the Company which causes or is reasonably expected to cause material injury to the Company; (v) Executive's material breach of any of his obligations under any written agreement or covenant with the Company, including but not limited to the Confidentiality Agreement, that is not cured within seven (7) days after written notice of such material breach is delivered to Executive by the Company; or (vi) Executive's repeated refusal to substantially perform his assigned duties (other than any such failure resulting from incapacity due to physical or mental illness or failure to achieve specified or desired performance goals or objectives). The term "Company" will be interpreted to include any subsidiary, parent or affiliate of the Company, as appropriate.

(vii) Definition of Change in Control. For purposes hereof, "**Change in Control**" shall have the meaning ascribed such term in the Company's 2021 Equity Incentive Award Plan.

(viii) Definition of Change in Control Period. For purposes hereof, "**Change in Control Period**" shall mean the period commencing 3 months prior to a Change in Control and ending 12 months after such Change in Control.

(ix) Definition of Covered Termination. For purposes hereof, "**Covered Termination**" shall mean the termination of Executive's employment by the Company without Cause or by Executive for Good Reason, and shall not include a termination due to Executive's death or Disability.

(x) Definition of Disability. For purposes hereof, "**Disability**" means the disability of Executive caused by any physical or mental injury, illness, or incapacity as a result of which Executive is unable to effectively perform the essential functions of Executive's duties, with or without reasonable accommodation, for a continuous period of more than 120 days or for any

180 days (whether or not continuous) within a 365 day period, as determined by an independent physician selected by the Board in good faith.

(xi) Definition of Good Reason. For purposes hereof, “**Good Reason**” means the occurrence of any of the following events or circumstances, without Executive’s prior written consent: (i) a reduction in title or reporting relationship or a material reduction in job duties, responsibilities or authority inconsistent with Executive’s position with the Company; (ii) a material reduction of Executive’s then current Annual Base Salary, representing a reduction of more than 5% of Executive’s then current Annual Base Salary; (iii) a material reduction in Executive’s target Annual Bonus opportunity; (iv) the Company’s failure to obtain an agreement from any successor to the Company to assume and agree to perform the obligations under this Agreement in the same manner and to the same extent that the Company would be required to perform, except where such assumption occurs by operation of law; (v) the Company requiring that the Executive’s Primary Workplace be moved to a location that is outside the state of California; or (vi) the Company’s material breach of this Agreement (which for avoidance of doubt can occur before the Effective Date) or other written agreement with Executive; provided, that Executive gives written notice to the Company of the event forming the basis of the termination for Good Reason within 60 days after the initial occurrence of any such event, the Company fails to cure such basis for the Good Reason resignation within 30 days after receipt of Executive’s written notice and Executive terminates his employment within 90 days following the expiration of the foregoing cure period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive’s rights or obligations may be assigned or transferred by Executive, other than Executive’s rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive’s obligations under the PROCEPT Employee Confidential Information and Invention Assignment Agreement entered into by and between Executive and the Company effective as of the Effective Date and attached hereto as **Exhibit B** (the “**Confidentiality Agreement**”). The Confidentiality Agreement shall survive the termination of this Agreement and Executive’s employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of

conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(c) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(d) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other similar transmission method shall be deemed effective for all purposes.

(e) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement and the agreements evidencing Executive's equity awards, are intended by the Company and Executive to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company. The Company and Executive further intend that this Agreement, together with the Confidentiality Agreement and the agreements evidencing Executive's equity awards, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement, the Confidentiality Agreement or the agreements evidencing Executive's equity awards. In the event of any conflict in terms between this Agreement and any other agreement between the Executive and the Company, the terms of this Agreement (including the exhibits to this Agreement) shall prevail and govern.

(f) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided, however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(g) Dispute Resolution. To ensure the timely and economical resolution of disputes that arise in connection with this Agreement, Executive and the Company agree that, except as excluded herein, any and all controversies, claims and disputes arising out of or relating to this Agreement, including without limitation any alleged violation of its terms or otherwise arising out of relationship of the Company and Executive, shall be resolved solely and

exclusively by final and binding arbitration held in Santa Clara County, California through JAMS in conformity with California law and the then-existing JAMS employment arbitration rules, which can be found at <https://www.jamsadr.com/rules-employment-arbitration/>. The Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. shall govern the interpretation and enforcement of this arbitration clause. All remedies available from a court of competent jurisdiction shall be available in the arbitration; provided, however, in the event of a breach of the Confidentiality Agreement, the Company may request relief from a court of competent jurisdiction if such relief is not available or not available in a timely fashion through arbitration as determined by the Company. The arbitrator shall: (a) provide adequate discovery for the resolution of the dispute; and (b) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall award the prevailing Party attorneys' fees and expert fees, if any. The other costs that are unique to arbitration, including the arbitration administrative fees, compensation and expenses, that would not be incurred in a court proceeding shall be borne by the Company, excluding any costs the Executive would have been required to pay in any court proceeding (including any filing fees). Notwithstanding the foregoing, it is acknowledged that it will be impossible to measure in money the damages that would be suffered if the Company or Executive fail to comply with any of the obligations imposed on them under the Confidentiality Agreement, and that in the event of any such failure, an aggrieved person will be irreparably damaged and will not have an adequate remedy at law. Any such person shall, therefore, be entitled to seek injunctive relief, including specific performance, to enforce such obligations, and if any action shall be brought in equity to enforce any of the provisions of the Confidentiality Agreement, none of the parties shall raise the defense, without a good faith basis for raising such defense, that there is an adequate remedy at law. Executive and the Company understand that by agreement to arbitrate any claim pursuant to this Section 8(g), they will not have the right to have any claim decided by a jury or a court, but shall instead have any claim decided through arbitration. Executive and the Company waive any constitutional or other right to bring claims covered by this Agreement other than in their individual capacities. Except as may be prohibited by applicable law, the foregoing waiver includes the ability to assert claims as a plaintiff or class member in any purported class or collective action or representative proceeding. Nothing herein shall limit Executive's ability to pursue claims for workers compensation or unemployment benefits or pursue other claims which by law cannot be subject to mandatory arbitration.

(h) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(i) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other

taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(j) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein or in the Confidentiality Agreement, nothing in this Agreement or in the Confidentiality Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement or in the Confidentiality Agreement: (i) Executive shall not be in breach of this Agreement or in the Confidentiality Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. **Golden Parachute Excise Tax.**

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment will be equal to the Reduced Amount (as defined below). The "**Reduced Amount**" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "**Reduction Method**") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "**Pro Rata Reduction**").

Method). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (e.g., being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are “deferred compensation” within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 9(a). If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

10. Section 409A.

(a) General. The intent of the Company and Executive is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, (“**Section 409A**”) and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. Notwithstanding any provision of this Agreement to the contrary, if the Company determines that any compensation or benefits payable under this Agreement may be subject to Section 409A, the Company shall work in good faith with Executive to adopt such amendments to this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Company determines are necessary or appropriate to avoid the imposition of taxes under Section 409A, including, without limitation, actions intended to (i) exempt the compensation and benefits payable under this Agreement from Section 409A, and/or (ii) comply with the requirements of Section 409A; however, this Section

10(a) shall not create an obligation on the part of the Company to adopt any such amendment, policy or procedure or take any such other action.

(b) Separation from Service, Installments and Reimbursements. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes “deferred compensation” under Section 409A shall be payable pursuant to Section 6 unless the termination of Executive’s employment constitutes a “separation from service” within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations (“**Separation from Service**”); (ii) for purposes of Section 409A, Executive’s right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes “deferred compensation” under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive’s Separation from Service to be a “specified employee” for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive’s benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six-month period measured from the date of Executive’s Separation from Service with the Company or (ii) the date of Executive’s death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive’s estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive’s termination of employment are subject to Executive’s execution and delivery of the Release, (i) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive’s acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (ii) in any case where Executive’s Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 10(d), “**Release Expiration Date**” shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive’s termination of employment is “in connection with an exit incentive or other employment termination program” (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified

deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 10(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 10(d)(ii), on the first payroll period to occur in the subsequent taxable year, if later.

11. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[Signature Page Follows]

The Company and Executive have executed this Agreement on the Execution Date with effectiveness on the Execution Date.

PROCEPT BIROBOTICS CORPORATION

By: /s/ Thomas M. Prescott

Name: Thomas M. Prescott

Title: Chairperson of the Board of Directors

EXECUTIVE

By: /s/ Larry L. Wood

Name: Larry L. Wood

TRANSITION CONSULTING AND RETIREMENT AGREEMENT

This Transition Consulting and Retirement Agreement (the "Agreement") by and between Reza Zadno, PhD ("Executive") and PROCEPT BioRobotics Corporation, a Delaware corporation (the "Company" and, together with Executive, the "Parties") is made effective as of the date Executive signs this Agreement (the "Effective Date") with reference to the following facts:

A. Executive's employment with the Company will terminate effective upon the Transition Date (as defined below); and

B. The Company desires to provide for an orderly transition of the Executive's duties and responsibilities and the Executive desires to assist the Company in realizing an orderly transition.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the Parties agree as follows:

1. **Transition Date.** Executive and the Company acknowledge and agree that Executive's status as Chief Executive Officer and as an employee of the Company will end on September 1, 2025 (the "Transition Date").

2. **Consulting.**

(a) Consulting Period. During the period (the "Consulting Period") commencing on the Transition Date and ending on the earliest of (i) eighteen (18) month anniversary of the Transition Date (the "Planned Consulting Period End Date"), (ii) the date the Company terminates Executive's services for Cause, as defined in Executive's Amended and Restated Change of Control and Severance Agreement entered into with the Company effective as of September 17, 2021 (the "CIC Agreement"), (iii) the date Executive ceases to provide, or remain available to provide, the Transition Services (as defined below), including as a result of Executive's death or Disability or (iv) upon a Change in Control, as defined in the Company's 2021 Equity Incentive Award Plan (the earliest such date, the "Consulting Period End Date"), Executive shall serve as an advisor to the Company and be available to provide transition services to the Company as a consultant (the "Transition Services") on a non-exclusive, as-needed basis in Executive's areas of expertise, work experience and responsibility. During the Consulting Period, Executive reaffirms Executive's commitment to remain in compliance with the Employee Confidential Information and Invention Assignment Agreement between Executive and the Company dated February 4, 2020 (the "Confidentiality Agreement") which shall be deemed incorporated herein, it being understood that the term "employment" as used in the Confidentiality Agreement shall include the Transition Services during the Consulting Period.

(b) Compensation. In exchange for the performance of the Transition Services during the Consulting Period, and subject to Section 4(d) and Executive's compliance with the terms and conditions of this Agreement and the Confidentiality Agreement, Executive will continue to vest in shares of common stock of the Company underlying the equity awards held by Executive as of the Transition Date (the "Equity Awards") in accordance with the terms set forth in the award agreements governing the Equity Awards. Upon the Consulting Period End Date as a result of the occurrence of a Change in Control, death or Disability, the portion of such Equity Awards that are

solely subject to service-vesting conditions and would have vested through the end of the Planned Consulting Period End Date shall vest and the portion of such Equity Awards that would have vested through the end of the Planned Consulting Period End Date and are subject to performance conditions shall vest as of the end of the applicable performance period based on the applicable Achievement Factor (as defined in the award agreement). Executive acknowledges and agrees that to the extent any option remains unexercised as of the three (3)-month anniversary of the Transition Date, such options shall no longer qualify for favorable tax treatment as "incentive stock option" within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"). Executive further acknowledges that any vested options that remains unexercised immediately following the expiration of the three (3)-month anniversary of Executive's cessation of services (including upon the Consulting Period End Date) shall thereupon terminate.

(c) Benefits. As an independent contractor, Executive understands and agrees that, while performing any services for the Company after the Transition Date, Executive shall not be eligible to participate in or accrue benefits under any Company benefit plan for which status as an employee of the Company is a condition of such participation or accrual. To the extent that Executive was deemed eligible to participate, as an employee, in any Company benefit plan, he hereby waives his participation.

(d) Independent Contractor Status. Executive and the Company acknowledge and agree that, during the Consulting Period, Executive shall be an independent contractor. During the Consulting Period and thereafter, Executive shall not be an agent or employee of the Company and shall not be authorized to act on behalf of the Company. Personal income and self-employment taxes for compensation received from the Company during the Consulting Period shall be the sole responsibility of Executive. Executive agrees to indemnify and hold the Company and the other entities released herein harmless for any tax claims or penalties resulting from any failure by Executive to make required personal income and self-employment tax payments with respect to such compensation.

3. Final Paycheck; Business Expenses.

(i) *Final Paycheck*. As soon as administratively practicable on or after the Transition Date, the Company will pay Executive (via direct deposit or by check) all accrued but unpaid base salary earned and vacation time accrued by unpaid through the Transition Date, subject to standard payroll deductions and withholdings. Executive is entitled to retain these payments regardless of whether Executive executes this Agreement.

(ii) *Business Expenses*. The Company shall reimburse Executive for all outstanding business expenses incurred prior to the Transition Date which are consistent with the Company's policies in effect from time to time with respect to travel, entertainment and other business expenses, subject to the Company's requirements with respect to reporting and documenting such expenses. Executive is entitled to these reimbursements regardless of whether Executive executes this Agreement.

4. Separation Payments and Benefits. Without admission of any liability, fact or claim, the Company hereby agrees, subject to Executive delivering a copy of the General Release of Claims attached hereto as **Exhibit A** (the "Release") that is signed by Executive on or within 5 business days after the Transition Date (but not before) and becomes effective and irrevocable within 8 calendar days thereafter, and Executive's performance of Executive's continuing obligations pursuant to this Agreement and the Confidentiality Information, to provide Executive the severance benefits set forth below. Specifically, the Company and Executive agree as follows:

(i) *Cash Severance*. The Company shall pay Executive a payment in the amount of \$708,000, which is equal to twelve months of Executive's base salary at the rate in effective immediately prior to the Transition Date, payable in a cash lump sum, less applicable withholdings, no later than the second regularly scheduled payroll date after date the Release becomes effective and irrevocable.

(ii) *Pro Rated Bonus Payment*. Executive shall be eligible to receive a payment in the amount of \$472,000, which is equal to a pro-rated portion representing eight-twelfths of Executive's target bonus assuming achievement of performance goals at one hundred percent (100%) at the rate in effective immediately prior to the Transition Date, for eight (8) months of service in this calendar year, and payable in a cash lump sum, less applicable withholdings, no later than the second regular payroll date following the date the Release becomes effective and irrevocable.

(iii) *COBRA*. During the period commencing on the Transition Date and ending on the twelve-month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Transition Date; provided, however, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A of the Code under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iv) *Equity Awards*. Notwithstanding Section 2(b), the Parties acknowledge and agree that the 2025 equity awards granted to Executive shall accelerate or continue to vest, as applicable, in accordance with the terms of a Qualifying Retirement as set forth in the applicable award agreement.

(v) *Taxes*. Executive understands and agrees that all payments under this Agreement will be subject to appropriate tax withholding and other deductions. To the extent any taxes may be payable by Executive for the benefits provided to Executive by this Agreement beyond those withheld by the Company, Executive agrees to pay them and to indemnify and hold the

Company and the other entities released herein harmless for any tax claims or penalties, and associated attorneys' fees and costs, resulting from any failure by Executive to make required payments.

(vi) Sole Separation Benefit. Executive acknowledges and agrees that the payment referenced in this Section 4 constitutes adequate and valuable consideration, in and of itself, for the promises contained in this Agreement.

5. Full Payment. Executive acknowledges that the payments herein shall constitute full and complete satisfaction of any and all amounts properly due and owing to Executive as a result of Executive's employment with the Company and separation therefrom. Executive further acknowledges that, other than the Confidentiality Agreement, the award agreements evidencing Executive's Equity Awards, the Release and the Policy (as defined below), this Agreement shall supersede each other agreement entered into between Executive and the Company regarding Executive's employment, including, without limitation, any offer letter, employment agreement, severance and/or change in control agreement (including the CIC Agreement), and each such agreement (other than the Confidentiality Agreement, the award agreements evidencing Executive's Equity Awards, the Release and the Policy) shall be deemed terminated and of no further effect as of the Effective Date.

6. Transition. Each of the Company and Executive shall use their respective reasonable efforts to cooperate with each other in good faith to facilitate a smooth transition of Executive's duties to other executive(s) of the Company.

7. Transfer of Company Property. On or promptly following the Transition Date, Executive shall turn over to the Company all files, memoranda, records, and other documents, and any other physical or personal property which are the property of the Company and which he had in his possession, custody or control at the time of the Transition Date, other than Executive's Company-issued laptop. On the Consulting Period End Date, Executive shall turn over to the Company all files, memoranda, records, and other documents, and any other physical or personal property which are the property of the Company and which he had in his possession, custody or control during the Consulting Period, including his Company-issued laptop.

8. Executive Representations. Executive warrants and represents that (a) he has not filed or authorized the filing of any complaints, charges or lawsuits against the Company or any affiliate of the Company with any governmental agency or court, and that if, unbeknownst to Executive, such a complaint, charge or lawsuit has been filed on his behalf, he will immediately cause it to be withdrawn and dismissed, (b) he has reported all hours worked as of the date of this Agreement and has been paid all compensation, wages, bonuses, commissions, and/or benefits to which he may be entitled and no other compensation, wages, bonuses, commissions and/or benefits are due to him, except as provided in this Agreement, (c) he has no known workplace injuries or occupational diseases and has been provided and/or has not been denied any leave requested under the Family and Medical Leave Act or any similar state law, (d) the execution, delivery and performance of this Agreement by Executive does not and will not conflict with, breach, violate or cause a default under any agreement, contract or instrument to which Executive is a party or any judgment, order or decree to which Executive is subject, and (e) upon the execution and delivery of this Agreement by the Company and Executive, this Agreement will be a valid and binding obligation of Executive, enforceable in accordance with its terms.

9. Policy for Recovery of Erroneously Awarded Compensation. Executive agrees that Executive is and shall continue to be bound by and subject to the terms of the Company's Compensation Recovery Policy (the "Policy") as in effect as of the Effective Date and compensation received by Executive may be subject to reduction, cancellation, forfeiture and/or recoupment to the extent necessary to comply with the Policy, notwithstanding any other agreement to the contrary.

10. No Assignment by Executive. Executive warrants and represents that no portion of any of the matters released herein, and no portion of any recovery or settlement to which Executive might be entitled, has been assigned or transferred to any other person, firm or corporation not a party to this Agreement, in any manner, including by way of subrogation or operation of law or otherwise. If any claim, action, demand or suit should be made or instituted against the Company or any other Released Party (as defined in the Release) because of any actual assignment, subrogation or transfer by Executive, Executive agrees to indemnify and hold harmless the Company and all other Released Parties against such claim, action, suit or demand, including necessary expenses of investigation, attorneys' fees and costs. In the event of Executive's death, this Agreement shall inure to the benefit of Executive and Executive's executors, administrators, heirs, distributees, devisees, and legatees. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only upon Executive's death by will or operation of law.

11. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of California or, where applicable, United States federal law, in each case, without regard to any conflicts of laws provisions or those of any state other than California.

12. Miscellaneous. This Agreement, collectively with the Confidentiality Agreement, any indemnification agreement between Executive and the Company, Executive's equity award agreements (as modified by this Agreement) and the Policy, comprises the entire agreement between the parties with regard to the subject matter hereof and supersedes, in their entirety, any other agreements between Executive and the Company with regard to the subject matter hereof, including, without limitation, Executive's offer letter with the Company and the CIC Agreement. Executive acknowledges that there are no other agreements, written, oral or implied, and that he may not rely on any prior negotiations, discussions, representations or agreements. This Agreement may be modified only in writing, and such writing must be signed by both parties and recited that it is intended to modify this Agreement. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

13. Company Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company and its successors, assigns, personnel and legal representatives.

14. Maintaining Confidential Information. Executive reaffirms Executive's obligations under the Confidentiality Agreement. For the avoidance of doubt, nothing in this Agreement or the Confidentiality Agreement will be construed to prohibit Executive from filing a charge with, reporting possible violations to, or participating or cooperating with any governmental agency or entity, including but not limited to the EEOC, the Department of Justice, the Securities and Exchange Commission, Congress, or any agency Inspector General, or making other disclosures that are protected under the whistleblower, anti-discrimination, or anti-retaliation provisions of federal, state or local law or regulation; provided, however, that Executive may not disclose information of Group, the Company or any of their affiliates that is protected by the attorney-client privilege, except as otherwise required by law. Executive does not need the prior authorization of the Company to make any such reports or disclosures, and Executive is not required to notify the Company that he has made such reports or disclosures. Executive does not need the prior authorization of the Company to make any such reports or disclosures, and Executive is not required to notify the Company that Executive has made such reports or disclosures. Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in the Confidentiality Agreement or this Agreement: (i) Executive will not be in breach of the Confidentiality Agreement or this Agreement, and will not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

15. Executive's Cooperation. After the Consulting Period End Date, Executive shall cooperate with the Company and its affiliates, upon the Company's reasonable request, with respect to any internal investigation or administrative, regulatory or judicial proceeding involving matters within the scope of Executive's duties and responsibilities to the Company or its affiliates during his employment with the Company (including, without limitation, Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, and turning over to the Company all relevant Company documents which are or may have come into Executive's possession during his employment); *provided, however*, that (i) any such request by the Company shall not be unduly burdensome or interfere with Executive's personal schedule or ability to engage in gainful employment and (ii) this provision shall not apply to any such investigation or proceeding that arises out of or relates to a dispute between Executive and the Company and/or any of its affiliates or if Executive's reasonable interests are adverse to the Company or its affiliates in any such investigation or proceeding. The Company agrees to promptly pay or reimburse Executive upon demand for all of Executive's reasonable travel and other direct expenses reasonably incurred, or to be reasonably incurred, to comply with Executive's obligations under this Section 15.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Transition and Retirement Agreement to be duly executed and delivered as of the date indicated next to their respective signatures below.

DATED: 7/23/2025 /s/ Reza Zadno
Reza Zadno, PhD

PROCEPT BIOROBOTICS CORPORATION

DATED: 7/23/2025

By: /s/ Thomas M. Prescott
Name: Thomas M. Prescott
Title: Chairperson of the Board of Directors



PROCEPT BioRobotics® President and CEO Dr. Reza Zadno to Retire, Company Appoints Larry L. Wood as New President and CEO

- *Larry L. Wood to join PROCEPT BioRobotics effective September 2, 2025*
- *Company confirms strong underlying business trends and pre-announces 2Q25 revenue of approximately \$79.2 million, representing annual growth of 48%*

SAN JOSE, Calif. – July 24, 2025 – PROCEPT BioRobotics (Nasdaq: PRCT) (“the Company”), a surgical robotics company focused on advancing patient care by developing transformative solutions in urology, today announced that Larry L. Wood will join the Company as president and CEO effective September 2, 2025. Dr. Reza Zadno will retire as president, CEO, and director effective September 1, 2025.

Since 2020, Dr. Zadno has led the Company through significant growth and commercial expansion, including adoption and utilization of Aquablation® therapy for the treatment of BPH, the Company’s successful 2021 public offering, and the start of clinical trials for the treatment of prostate cancer.

“On behalf of the board of directors, I want to thank Reza for his dedication to the Company and its mission over the past five years,” said Thomas M. Prescott, PROCEPT BioRobotics chairperson. “Reza’s deep understanding of the potential of the Company’s novel technology to redefine the standard of care for BPH and steadfast leadership through key milestones have paved the way for even greater growth and opportunity ahead.”

“The last five years have been among the most rewarding of my career and I am very proud of what our team has achieved,” said Dr. Reza Zadno, PROCEPT BioRobotics president and CEO. “We grew the number of global Aquablation procedures from a few hundred to nearly one hundred thousand, raised more than \$600M capital to support our continued growth, significantly increased enterprise value, and most importantly, we have changed the treatment landscape for patients suffering from BPH and the doctors who treat them. We are just scratching the surface of what’s possible, and I am thrilled to pass the torch to Larry Wood to lead the next phases of the Company’s exciting journey.”

Mr. Wood is an accomplished executive leader with more than 40 years of experience in the medical technology industry at both Edwards Lifesciences and Baxter Healthcare Corporation. He is joining PROCEPT BioRobotics from Edwards, where he has served as corporate vice president and group president, Transcatheter Aortic Valve Replacement and Surgical Structural Heart, since 2023. Prior to that, he was corporate vice president, Transcatheter Aortic Valve Replacement and earlier in his career at Edwards, he held key positions in manufacturing management, regulatory affairs and strategic and clinical marketing, primarily in the company’s leading surgical heart valve franchise. In 2024, he joined PROCEPT BioRobotics’ board of directors and is a member of its audit committee. Mr. Wood has an M.B.A. from Pepperdine Graziadio Business School.

Mr. Prescott continued, “Larry’s strengths and vast experience in the medical technology industry are a great fit with the opportunities ahead for PROCEPT BioRobotics. Larry has demonstrated outstanding leadership and business acumen in one of the most clinically demanding medical device product categories and is known for championing technologies that can significantly benefit patients. At Edwards, Larry and his team revolutionized how patients with severe aortic stenosis are treated. We are excited to have Larry join the Company as CEO, especially after having the opportunity to get to know him, his leadership style, and his insights during his tenure on the PROCEPT BioRobotics board.”

“I am honored to join PROCEPT BioRobotics at such a pivotal time in the Company’s growth,” said Mr. Wood. “The Company’s innovative approach to treating prostate disorders has the potential to transform the standard of care for patients worldwide. I look forward to leading this exceptional team and building on their many successes to continue to improve treatment outcomes for doctors and their patients.”

In connection with today’s announcement the Company is also pre-announcing second quarter of 2025 revenue of approximately \$79.2 million. PROCEPT BioRobotics will report second quarter of 2025 earnings results after market close on Wednesday August 6, 2025. The Company’s management will host a corresponding conference call beginning at 4:30 p.m. Eastern Time.

About PROCEPT BioRobotics Corporation

PROCEPT BioRobotics’ mission is to revolutionize BPH treatment globally in partnership with urologists by delivering best-in-class robotic solutions that positively impact patients and drive value. PROCEPT BioRobotics manufactures the AQUABEAM® and HYDROS Robotic Systems. The HYDROS Robotic System is the only AI-Powered, robotic technology that delivers Aquablation therapy. PROCEPT BioRobotics designed Aquablation therapy to deliver effective, safe, and durable outcomes for males suffering from lower urinary tract symptoms or LUTS, due to BPH that are independent of prostate size and shape or surgeon experience. BPH is the most common prostate disease and impacts approximately 40 million men in the United States. The Company has developed a significant and growing body of clinical evidence with over 150 peer-reviewed publications, supporting the benefits and clinical advantages of Aquablation therapy.

Forward Looking Statements

This release contains forward-looking statements within the meaning of federal securities laws, including with respect to the Company’s projected financial performance for full year 2025, statements regarding the potential utilities, values, benefits and advantages of Aquablation therapy performed using PROCEPT BioRobotics’ products, including AquaBeam or Hydros Robotic Systems, which involve risks and uncertainties that could cause the actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements are only predictions based on the Company’s current expectations, estimates, and assumptions, valid only as of the date they are made, and subject to risks and uncertainties, some of which the Company is not currently aware. Forward-looking statements may include statements regarding financial guidance, market opportunity and penetration, clinical trial outcomes, the Company’s possible or assumed future results of operations, including descriptions of the Company’s revenues, gross margins, profitability, operating expenses, installed base growth, commercial momentum and overall business strategy. Forward-looking statements should not be read as a guarantee of future performance or results and may not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. These forward-looking statements are based on the Company’s current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. These risks and uncertainties are described more fully in the section titled “Risk Factors” in the Company’s filings with the Securities and Exchange Commission (the “SEC”), including the Company’s annual report on Form 10-K filed with the SEC on February 27, 2025, and amended on April 11, 2025, and subsequent quarterly reports on Form 10-Q. PROCEPT BioRobotics does not undertake any obligation to update forward-looking statements and expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein. These forward-looking statements should not be relied upon as representing PROCEPT BioRobotics’ views as of any date subsequent to the date of this press release.

Important Safety Information

All surgical treatments have inherent and associated side effects. For a list of potential side effects visit <https://aquablation.com/safety-information/>

Investor Contact:

Matt Bacso

VP, Investor Relations and Business Operations

m.bacso@procept-biorobotics.com

Media Contact:

Shannon Mangum Henderson

Ethos Communication, Inc.

shannon@ethoscommunication.com