

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**

**March 8, 2019 (March 5, 2019)**

Date of Report (Date of earliest event reported)

**DENTSPLY SIRONA Inc.**

(Exact name of registrant as specified in its charter)

**0-16211**

(Commission File  
Number)

**Delaware**

(State of Incorporation)

**39-1434669**

(IRS Employer Identification No.)

**221 West Philadelphia Street,**

**York, Pennsylvania**

(Address of principal executive offices)

**17401-2991**

(Zip Code)

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

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))

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.

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

### Performance Restricted Stock Unit Awards

On March 5, 2019, the Board of Directors (the “Board”) of DENTSPLY SIRONA Inc. (the “Company”) and the Human Resources Committee of the Board approved a grant of Performance Restricted Stock Units to select employees of the Company (the “PRSU Awards”), including the named executive officers as set forth below. The grant date of the PRSU Awards will be the third trading day after the filing of the Company’s annual report on Form 10-K for the fiscal year ended December 31, 2018. The number of units subject to the award will be determined based on the closing price of the Company’s common stock on Nasdaq on the date of grant. The PRSU Awards are eligible for vesting upon the attainment of certain adjusted operating margin targets during a performance period commencing on January 1, 2019 and ending on December 31, 2022. In order for any of the PRSU Awards to vest, an adjusted operating margin of 18.0% must be achieved over a period of four consecutive quarters, and an adjusted operating margin above that threshold must then be maintained for the subsequent quarter, all calculated on a trailing four quarter basis. At the 18.0% adjusted operating margin level, the PRSU Awards would vest at 50% of the target number of units of the respective awards. Significantly better performance is required to achieve the highest level payout, which equals 300% of the number of units granted if an adjusted operating margin of 23.0% is achieved over an applicable performance period. The purpose of the grant is to incentivize the ongoing efforts required by the executive team to achieve successful execution of the strategic plan and to further link the compensation of these executives to the value created for stockholders.

The Company’s named executive officers received a PRSU Award equal to a multiple of the grant date value of their 2018 annual long-term incentive equity awards, as follows: Mr. Donald M. Casey, Chief Executive Officer has been granted a PRSU Award with a notional value of \$5,000,000; Mr. Nicholas W. Alexos, Executive Vice President and Chief Financial Officer has been granted a PRSU Award with a notional value of \$2,125,000; Mr. Keith J. Ebling, Executive Vice President, General Counsel and Corporate Secretary has been granted a PRSU Award with a notional value of \$1,812,500; and Ms. Maureen J. MacInnis, Senior Vice President, Chief Human Resources Officer and Communications has been granted a PRSU Award with a notional value of \$668,750.

The PRSU Awards are made under the Company’s 2016 Omnibus Incentive Plan and will be evidenced by a PRSU Award Agreement. The foregoing summary of the PRSU Award is qualified in its entirety by reference to the text of the PRSU Award Agreement attached as Exhibit 10.1 and incorporated herein by reference.

### Amendments to Employment Agreements

On March 5, 2019, the Company entered into amendments (each, an “Amendment” and collectively, the “Amendments”) to the Employment Agreements (each, an “Agreement”, and collectively, the “Agreements”) of Donald M. Casey, Jr., the Company’s Chief Executive Officer, Nicholas W. Alexos, the Company’s Executive Vice President and Chief Financial Officer, and Keith J. Ebling, the Company’s Executive Vice President, General Counsel and Corporate Secretary. The purpose of the Amendments is to make those Agreements more consistent with each other and market practice.

The Amendment of Mr. Casey’s Agreement clarifies that he would be entitled to severance in connection with termination of his employment upon expiration of the term of his Agreement by reason of the Company providing a notice of non-renewal of the Agreement. The Amendments amend the Agreements of each of Messrs. Alexos and Ebling to allow each of them to terminate their employment for “good reason” (as defined in each of the Amendments), subject to terms and conditions set forth in the Agreements, and receive severance on account of a “good reason” termination. The Amendments to the Agreements of Messrs. Alexos and Ebling also make corresponding changes to reflect such “good reason” termination concept throughout the Agreements. The Amendments of the Agreements of Messrs. Alexos and Ebling would also give such executives the right to receive

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outplacement services if their employment is terminated under circumstances resulting in severance payment rights for the executive.

The foregoing summary of the Amendments to the employment agreements of Messrs. Casey, Alexos and Ebling is qualified in its entirety by reference to the text of the Amendments attached as Exhibits 10.2, 10.3 and 10.4, respectively, and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
<a href="#"><u>10.1</u></a>	Form of Performance Restricted Stock Unit Award Agreement
<a href="#"><u>10.2</u></a>	Second Amendment dated as of March 5, 2019 to Employment Agreement by and between DENTSPLY SIRONA Inc. and Donald M. Casey, Jr.
<a href="#"><u>10.3</u></a>	First Amendment dated as of March 5, 2019 to Employment Agreement by and between DENTSPLY SIRONA Inc. and Nicholas W. Alexos.
<a href="#"><u>10.4</u></a>	First Amendment dated as of March 5, 2019 to Employment Agreement by and between DENTSPLY SIRONA Inc. and Keith J. Ebling.

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**SIGNATURE**

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

DENTSPLY SIRONA Inc.

By: /s/ Keith J. Ebling

Keith J. Ebling

Executive Vice President, Secretary and  
General Counsel

Date: March 8, 2019

Attachment A

(Form of Grant Agreement)

**PERFORMANCE RESTRICTED SHARE UNIT GRANT NOTICE UNDER THE**

**DENTSPLY SIRONA INC.**

**2016 OMNIBUS INCENTIVE PLAN**

**as amended and restated**

**PERFORMANCE RESTRICTED SHARE UNIT GRANT AGREEMENT**

This Performance Restricted Share Unit Grant Notice (“Notice” or “Grant Notice”) is an agreement made and entered into as of the Grant Date below by and between DENTSPLY SIRONA Inc. and [NAME]. The following award of Restricted Share Units (the “Award”) has been granted, which entitles the Grantee to receive one share of the Common Shares, \$0.01 par value per share, of DENTSPLY SIRONA Inc. (“Common Shares” or “Shares”) for each Restricted Share Unit pursuant to the following terms and conditions:

- Grantee: [Participant Name]
- Grant Date: [Grant Date]
- Number of Restricted Share Units to be Awarded at 100% Payout Level (see table below in Vesting Schedule for range of potential Payout Levels): [Number of Units Granted]
- Vesting Schedule: The performance period with respect to the attainment of the Operating Margin Targets set forth below shall begin on January 1, 2019 and shall continue through and including December 31, 2022 (the “Measurement Period”). Operating Margin is defined as the Company’s (i) Adjusted Operating Income, divided by (ii) Adjusted Third Party Net Sales Excluding Precious Metals (or, the Third Party Net Sales if Third Party Net Sales Excluding Precious Metals is not available), as such amounts are shown in the Company’s published quarterly or annual earnings reports and related investor materials. If (1) during any four consecutive quarters of the Measurement Period (each such set of quarters, the “Four Quarters”), the Operating Margin of the Company achieves the targets below:

Operating Margin Targets	18.0%	19.0%	20.0%	21.0%	22.0%	23.0%
Payout Level	50%	100%	150%	200%	250%	300%

and (2) such improvement of the Operating Margin, as measured at the end of the quarter immediately following such Four Quarters (even if such subsequent quarter is the quarter immediately following the Measurement Period) and calculated for the trailing four quarters, is also above the applicable target set forth in the table above (collectively, the “Vesting Conditions”), then the Award shall cliff vest at the payout levels described in the table above immediately upon the certification by the Human Resources Committee that such Vesting Conditions have been met. Further cliff vesting of the Award may occur at the incremental levels set forth in the table above as additional improvements in the Operating Margin are attained during the Measurement Period. For the avoidance of

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doubt, once Operating Margin Target at a target percentage is achieved, no further payments will be made for achieving the same or a lesser Operating Margin Target, and a greater Operating Margin Target must be achieved in order to achieve the Vesting Conditions for any subsequent period; provided, however, that only an incremental vesting of a portion of the Award would occur to achieve cumulative vesting at the level attained under the most recently attained Vesting Conditions. Notwithstanding anything herein to the contrary, any such vesting of the Award is subject to the Grantee's continued employment until the date any such Vesting Conditions are achieved, except as otherwise provided in the RSU Agreement and the Plan (each, as defined below).

- Other Provisions: The Award is granted subject to, and in accordance with, the terms of the Performance Restricted Share Unit Agreement (the "RSU Agreement") attached hereto as **Exhibit A** and the DENTSPLY SIRONA Inc. 2016 Omnibus Incentive Plan, as amended and restated from time to time (the "Plan"). Notwithstanding any provision to the contrary under this Agreement, the RSU Agreement, the Plan, or any Other Agreement (as defined below), the terms of this Agreement and the RSU Agreement shall supersede the terms of any Other Agreement to the extent any such Other Agreement would or may be interpreted to govern, affect, or otherwise relate to the vesting (or forfeiture) of this Award, and the terms of such Other Agreement shall be void and of no effect with respect to the vesting (or forfeiture) of this Award; provided, however, that if the Plan refers to the definition of Cause under such an Other Agreement, such definition of Cause shall continue to apply to the extent required under the Plan. For purposes of this Agreement, an "Other Agreement" shall mean any employment, severance, or retention agreement or arrangement or any other agreement or arrangement to which Grantee is a party or under which Grantee otherwise participates or benefits.

(Signature Page Follows)

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The Company and Grantee hereby agree to the Award and all terms and conditions of this Grant Notice, the RSU Agreement, and the Plan by their signatures below.

**If this Grant Notice is not executed by Grantee and returned by email to: [Corporate-Equity-Administrator@dentsplysirona.com](mailto:Corporate-Equity-Administrator@dentsplysirona.com) (the "Corporate Equity Administrator") by [DATE], this Grant Notice, the Award, and the RSU Agreement shall be null and void without any compensation owing thereunder.** Upon receipt of the executed Grant Notice by the Corporate Equity Administrator, you will receive a confirmation of receipt to the Grantee. This Award is granted under, and governed by, the terms and conditions of this Grant Notice, the Plan and the RSU Agreement, which are incorporated herein.

**DENTSPLY SIRONA INC.**

By: \_\_\_\_\_  
Name:  
Title:  
Date:

**GRANTEE**

\_\_\_\_\_  
Name:  
Date:

**Attachments: Exhibit A—Performance Restricted Share Unit Agreement**

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**EXHIBIT A**

**PERFORMANCE RESTRICTED SHARE UNIT AGREEMENT**

DENTSPLY SIRONA Inc., a Delaware corporation (the “Company”), has granted you (the “Grantee”) an award of the number of Restricted Share Units as set forth on your Performance Restricted Share Unit Grant Notice (the “Grant Notice”), and you hereby agree to the terms and conditions of the Grant Notice and the terms and conditions herein. Each Restricted Share Unit shall entitle Grantee to receive one share of Common Shares upon vesting in the future in accordance with, and subject to, the terms and conditions set forth in the Notice and this Performance Restricted Share Unit Agreement (the “RSU Agreement”).

The Award is granted pursuant to the DENTSPLY SIRONA Inc. 2016 Omnibus Incentive Plan, as amended and restated from time to time (the “Plan”), pursuant to which restricted share units, and other awards, may be granted to Eligible Recipients under the Plan. Except as otherwise specifically set forth herein, all capitalized terms utilized herein shall have the respective meanings ascribed to them in the Plan.

The details of your Award are as follows:

1. Grant of Restricted Share Unit Award. Pursuant to action of the Board and/or the Committee, the Company hereby grants to Grantee an Award of the number of Restricted Share Units as set forth on the Grant Notice. Each Restricted Share Unit shall entitle Grantee to receive one share of Common Shares upon vesting in the future in accordance with, and subject to, the terms and conditions described herein.

2. Vesting and Forfeiture.

(a) *Vesting.* The Restricted Share Units shall vest in one or more installments (each, an “Installment”) in accordance with the Vesting Schedule as set forth on the Grant Notice, with the vesting of each Installment subject to the Grantee’s continued employment with the Company or an Affiliate through the applicable vesting date and achievement of the Vesting Conditions set forth in the Grant Notice as of such vesting date, subject to such additional terms and conditions set forth on the Grant Notice and the terms hereof.

(b) *Accelerated Vesting.* Any Restricted Share Units which have not yet vested under subparagraph (a) above shall vest or be forfeited in accordance with the provisions of the Plan and the terms of this RSU Agreement.

(c) *Forfeiture of Restricted Share Units.* If Grantee’s employment with the Company or an Affiliate terminates for any reason, including upon Retirement, Grantee shall forfeit all rights with respect to any portion of the Award (and the underlying shares of Common Shares) that has not yet vested as of the effective date of the termination, except to the extent provided below with respect to a termination by the Company without Cause. For the avoidance of doubt, except

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as provided in the Grant Notice, this RSU Agreement, or the Plan, if the Vesting Conditions are not achieved, Grantee shall forfeit all rights with respect to the Award (and the underlying shares of Common Shares) at the end of the Measurement Period to the extent such Vesting Conditions were not achieved, if not sooner terminated and forfeited hereunder on account of termination of employment or otherwise.

(d) *Termination without Cause.* Notwithstanding anything herein to the contrary, if Grantee's employment with the Company or an Affiliate is involuntarily terminated by the Company without Cause during a portion of the Measurement Period during which applicable Vesting Conditions are achieved, Grantee shall receive a pro-rata portion of the incremental payout level applicable to such Vesting Conditions achieved, based on the period of time Grantee remained employed with the Company or its Affiliates during the applicable Four Quarters during which the Vesting Conditions were achieved. By way of example only, if Grantee is involuntarily terminated without Cause during month 7 of the 12-month period of the applicable Four Quarters and Vesting Conditions are ultimately achieved at the end of the quarter following the applicable Four Quarters, Grantee will receive 7/12ths of the amount that Grantee would otherwise have received had Grantee remained employed during the entire 12-month period and following quarter. For purposes of the foregoing, the month of termination shall count as one full month of employment. If Grantee is so involuntarily terminated without Cause during the quarter following the applicable Four Quarters, and the Vesting Conditions as determined at the end of such quarter following the applicable Four Quarters are achieved, Grantee shall be entitled to the full amount of the payment with respect to achievement of such Vesting Condition under this Award without regard to whether Grantee remained employed during the entire quarter following the applicable Four Quarters. If Grantee is involuntarily terminated by the Company without Cause either during an applicable Four Quarter period or during the quarter following such Four Quarters and becomes entitled to a payment on account of achieving Vesting Conditions with respect to such period, Grantee shall be entitled to one payment only on account of achieving Vesting Conditions for a period in which Grantee was involuntarily terminated and shall not become entitled to any subsequent payment even if Vesting Conditions are achieved again for a subsequent Four Quarter period that overlaps with the first Four Quarter period or the quarter following the first Four Quarter period in which Grantee was involuntarily terminated.

3. Issuance of Common Shares. In accordance with the Vesting Schedule and subject to all the terms and conditions set forth in this RSU Agreement and the Plan, upon conclusion of the quarter following an applicable Four Quarter period, but in no event later than thirty (30) days following such date, the Company shall issue and deliver to Grantee the number of shares of Common Shares equal to the number of Restricted Share Units which have become vested at the end of such period, as applicable (subject to any reductions for tax withholding or otherwise to the extent permitted under the Plan and this RSU Agreement). The Company may, in its sole discretion, deliver such shares of Common Shares (a) by issuing Grantee a certificate of Common Shares representing the appropriate number of shares, (b) through electronic delivery to

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a brokerage or similar securities-holding account in the name of Grantee, or (c) through such other commercially reasonable means available for the delivery of securities.

4. Incorporation of the Plan by Reference; Conflicting Terms. The Award of Restricted Share Units pursuant to this RSU Agreement is granted under, and expressly subject to, the terms and provisions of the Plan, which terms and provisions are incorporated herein by reference. Grantee hereby acknowledges receipt of a copy of the Plan and agrees to be bound by all the terms and provisions thereof. In the event of any conflict between the terms of the Plan and the terms of this RSU Agreement, the terms and provisions of the Plan shall govern.

5. Non-Transferability of Restricted Share Units. The Restricted Share Units may not be transferred in any manner and any purported transfer or assignment shall be null and void. Notwithstanding the foregoing, upon the death of Grantee, Grantee's beneficiary designated in accordance with the terms of the Plan shall have the right to receive any shares of Common Shares that may be deliverable hereunder, provided, that, for such purposes, the terms of the Plan and this RSU Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Grantee.

6. Ownership Rights. The Restricted Share Units do not represent a current interest in any shares of Common Shares. Grantee shall have no voting or other ownership rights in the Company arising from the Award of Restricted Share Units under this RSU Agreement. Notwithstanding the foregoing, unless otherwise determined by the Committee or the Board, and to the extent permitted by the Plan, Grantee shall participate in any cash dividend declared by the Board applicable to shares of Common Shares, which shall entitle Grantee to receive a cash payment for each whole Restricted Share Unit, subject to the same Vesting Schedule and restrictions as the underlying Restricted Share Unit and otherwise payable at the same time shares are issued and delivered to Grantee with respect to the underlying Restricted Share Unit, in an amount that would otherwise be payable as dividends with respect to an equal number of shares of Common Shares.

7. Committee Discretion. This Award has been made pursuant to a determination made by the Board and/or Committee. Notwithstanding anything to the contrary herein, and subject to the limitations of the Plan, the Administrator shall have plenary authority to: (a) interpret any provision of this RSU Agreement or the Award; (b) make any determinations necessary or advisable for the administration of this RSU Agreement or the Award; (c) make adjustments as it deems appropriate to the aggregate number and type of securities available under this RSU Agreement to appropriately adjust for, and give effect to, any Change in Capitalization or otherwise as provided under the Plan; and (d) otherwise modify or amend any provision hereof, or otherwise with respect to the Award, in any manner that does not materially and adversely affect any right granted to Grantee by the express terms hereof, unless required as a matter of law, subject to the limitations stated in the Plan.

8. Tax Withholding. The Company shall withhold from Grantee's compensation any required taxes, including social security and Medicare taxes, and federal, state and local income tax, with

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respect to the income arising from the vesting or payment in respect of any Restricted Share Units under this RSU Agreement (or such other amount that will not cause adverse accounting consequences for the Company and is permitted under applicable withholding rules promulgated by the Internal Revenue Service or other applicable governmental entity).

9. Clawback Policy. To the extent this Award is subject to recovery under any law, government regulation, stock exchange listing requirement or Company agreement or policy, this Award will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any agreement or policy adopted by the Company pursuant to any such law, government regulation, stock exchange listing requirement or otherwise).

10. Electronic Delivery. The Company may choose to deliver certain statutory or regulatory materials relating to the Plan in electronic form, including without limitation securities law disclosure materials. Without limiting the foregoing, by accepting this Award, Grantee hereby agrees that the Company may deliver the Plan prospectus and the Company's annual report to Grantee in an electronic format. If at any time Grantee would prefer to receive paper copies of any document delivered in electronic form, the Company will provide such paper copies upon written request to the Investor Relations department of the Company.

11. No Right to Continued Employment. Nothing in this RSU Agreement shall be deemed to create any limitation or restriction on such rights as the Company or an Affiliate otherwise would have to terminate the employment of Grantee at any time for any reason.

12. Entire Agreement. This RSU Agreement and the Plan contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings and negotiations between the parties. For the avoidance of doubt, and notwithstanding any provision to the contrary, by signature on the Grant Notice and acceptance of this Award, Grantee agrees that the terms of this Agreement and the RSU Agreement shall supersede the terms of any Other Agreement to the extent any such Other Agreement would or may be interpreted to govern, affect, or otherwise relate to the vesting (or forfeiture) of this Award, and the terms of such Other Agreement shall be void and of no effect with respect to the vesting (or forfeiture) of this Award; provided, however, that if the Plan refers to the definition of Cause under such an Other Agreement, such definition of Cause shall continue to apply to the extent required under the Plan. For purposes of this Agreement, an "Other Agreement" shall mean any employment, severance, or retention agreement or arrangement or any other agreement or arrangement to which Grantee is a party or under which Grantee otherwise participates or benefits.

13. Governing Law. To the extent federal law does not otherwise control, this RSU Agreement shall be governed by the laws of Delaware, without giving effect to principles of conflicts of laws.

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14. Compliance with Section 409A of the Internal Revenue Code. The Award is intended to comply with section 409A of the Code to the extent subject thereto, and shall be interpreted in accordance with section 409A of the Code and treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date. Notwithstanding any provision in the Plan or this RSU Agreement to the contrary, no payment or distribution under this RSU Agreement that constitutes an item of deferred compensation under section 409A of the Code and becomes payable by reason of Grantee's termination of employment or service with the Company shall be made to Grantee until and unless such termination of employment or service constitutes a separation from service within the meaning of section 409A of the Code. For purposes of this Award, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of section 409A of the Code. Notwithstanding any provision in the Plan or this RSU Agreement to the contrary, and to the extent necessary to avoid the imposition of taxes under section 409A of the Code, (a) if Grantee is a specified employee within the meaning of section 409A of the Code, Grantee shall not be entitled to any payments upon a termination of employment or service until the expiration of the six (6)-month period measured from the date of Grantee's separation from service (or, if earlier, the date of death) and (b) no Change in Control shall be deemed to have occurred hereunder unless such Change in Control constitutes a change in control event for purposes of section 409A of the Code. Upon the expiration of the applicable waiting period set forth in the preceding sentence, all payments and benefits deferred pursuant to this Section (whether they would have otherwise been payable in a single lump sum or in installments in the absence of such deferral) shall be paid to Grantee in a lump sum as soon as practicable, but in no event later than sixty (60) calendar days, following such expired period, and any remaining payments due under this Award will be paid in accordance with the normal payment dates specified for them herein. Notwithstanding any provision of the Plan, this RSU Agreement or any Other Agreement to the contrary, in no event shall the Company or any Affiliate be liable to Grantee on account of an Award's failure to (i) qualify for favorable U.S. or foreign tax treatment or (ii) avoid adverse tax treatment under U.S. or foreign law, including, without limitation, section 409A of the Code.

## SECOND AMENDMENT TO EMPLOYMENT AGREEMENT

This Second Amendment (the “Amendment”) to Employment Agreement (the “Employment Agreement”), is entered into as of March 5th, 2019 (the “Effective Date”) by and between DENTSPLY SIRONA Inc., a Delaware corporation (the “Company”), and Donald M. Casey Jr. (“Executive”) (collectively referred to herein as the “Parties”).

### RECITALS

- A. The Parties entered into the Employment Agreement as of February 12, 2018, which was subsequently amended by the First Amendment to Employment Agreement dated August 3, 2018.
- B. After discussion, it has been determined that the Parties desire to amend and clarify the Employment Agreement in the manner set forth herein.

### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the Parties hereto agree as follows:

1. The first paragraph of Section 4(b) of the Employment Agreement be, and hereby is, amended to read as follows:

(b) Termination without Cause, for Good Reason or Expiration of Term. Except as otherwise provided in Section 4(c), if Executive’s employment is terminated by the Company without Cause pursuant to Section 3(a)(iv), by Executive for Good Reason pursuant to Section 3(a)(vi) or Executive’s employment terminates upon expiration of the Term by reason of the Company providing the notice of non-renewal under Section 1(b), then, subject to Executive signing on or before the 50<sup>th</sup> day following Executive’s Separation from Service (as defined below), and not revoking, a release of claims and separation agreement in the Company’s customary form, as may be updated from time to time (the “Release”), and Executive’s continued compliance with Sections 5, 6 and 7, Executive shall receive, in addition to payments and benefits set forth in Section 3(c), the following benefits:
  2. All terms used in this Amendment shall have the same definitions as used in the Employment Agreement, unless otherwise provided herein.
  3. This Amendment 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 shall be deemed effective for all purposes.
  4. Except as amended hereby, the Employment Agreement shall remain in full force and effect and is hereby ratified and confirmed by the Company and Executive in all respects.
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IN WITNESS WHEREOF, the Parties have executed this Second Amendment to Employment Agreement as of the date and year first above written.

DENTSPLY SIRONA Inc.

/s/ Eric K. Brandt Name: Eric K. Brandt  
Title: Chairman of the Board of Directors

EXECUTIVE

/s/ Donald M. Casey Jr.  
Donald M. Casey Jr.

*[Signature Page to Second Amendment to Employment Agreement]*

### **First Amendment to Employment Agreement**

This First Amendment to Employment Agreement (this "Amendment"), is entered into as of March 5<sup>th</sup>, 2019 (the "Effective Date") by and between DENTSPLY SIRONA Inc., a Delaware corporation (the "Company"), and Nicholas W. Alexos ("Executive") (collectively referred to herein as the "Parties").

#### **RECITALS**

A. The Company and the Executive are parties to an employment agreement (the "Agreement") effective as of October 10, 2017. The Parties now desire to amend the Agreement to, among other things, update the circumstances under which the Agreement may be terminated and to add a definition of "good reason."

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the Parties hereto agree as follows:

1. By substituting the following for Section 3:

#### **3. Termination.**

(a) In General. Executive's employment hereunder may be terminated by the Company or Executive, as applicable, without any breach of this Agreement under the following circumstances:

(i) *Death*. Executive's employment hereunder shall terminate upon Executive's death.

(ii) *Disability*. If Executive has incurred a Disability, as defined below, the Company may terminate Executive's employment.

(iii) *Termination for Cause*. The Company may terminate Executive's employment for Cause.

(iv) *Termination without Cause*. The Company may terminate Executive's employment without Cause.

(v) *Termination by Executive without Good Reason*. Executive may terminate Executive's employment with the Company without Good Reason.

(vi) *Termination by Executive for Good Reason*. Executive may terminate Executive's employment with the Company for Good Reason.

(b) Notice of Termination. Any termination of Executive's employment by the Company or by Executive under this Section 3 (other than termination pursuant to Section 3(a)(i)) shall be communicated by a written notice to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying a Date of Termination which, if submitted by Executive pursuant to Section 3(a)(v) or Section 3(a)(vi), shall be at least thirty (30) days following the date of such notice (a "Notice of Termination"); *provided, however*, that in the event that Executive delivers a Notice of Termination to the Company, the

Company may, in its sole discretion, change the Date of Termination to any date that occurs on or following the date of the Company's receipt of such Notice of Termination and is prior to the date specified in such Notice of Termination. A Notice of Termination submitted by the Company may provide for a Date of Termination on the date Executive receives the Notice of Termination, or any date thereafter elected by the Company in its sole discretion. In the event of a dispute over the existence of Cause or Good Reason, either Party may introduce newly discovered or newly arising evidence in support of or in opposition to the determination of Cause or Good Reason.

(c) Company Obligations upon Termination. Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 3(a), Executive (or Executive's estate) shall be entitled to receive the sum of: (i) the portion of Executive's Annual Base Salary earned through the Date of Termination, but not yet paid to Executive; (ii) any paid time off that has been accrued but unused in accordance with the Company's Policies; (iii) any reimbursements owed to Executive pursuant to Section 2(f); (iv) any amount accrued and arising from Executive's participation in, or benefits accrued under any employee benefit plans, programs or arrangements, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs or arrangements; and (v) except in the case of a termination of Executive's employment for Cause pursuant to Section 3(a)(iii), any earned but unpaid Annual Bonus for the prior fiscal year. Except as otherwise expressly required by law (e.g., COBRA (as defined below)) or as specifically provided herein, or in any other plan or arrangement maintained by the Company, all of Executive's rights to salary, severance, benefits, bonuses and other compensatory amounts hereunder (if

any) shall cease upon the termination of Executive's employment hereunder. In the event that Executive's employment is terminated hereunder for any reason, Executive's sole and exclusive remedy shall be to receive the payments and benefits described in this Section 3(c) or Section 4 or in any other plan or arrangement maintained by the Company, as applicable.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and directorships, if any, then held with the Company or any of its Affiliates and Executive agrees to execute any and all documents necessary to effectuate such resignations.

2. By substituting the following for Section 4(a)-(c):

#### **4. Severance Payments.**

(a) Termination Generally. If Executive's employment shall terminate pursuant to Section 3(a) for any reason other than pursuant to Section 3(a)(i) (death), Section 3(a)(ii) (Disability), Section 3(a)(iv) (by the Company without Cause) or Section 3(a)(vi) (by Executive for Good Reason), then Executive shall not be entitled to any severance payments or benefits, except as provided in Section 3(c).

(b) Termination without Cause, for Good Reason or Expiration of Term. Except as otherwise provided in Section 4(c), if Executive's employment is terminated by the Company without Cause pursuant to Section 3(a)(iv), by Executive for Good Reason pursuant to Section 3(a)(vi) or Executive's employment terminates upon expiration of the Term (including any Negotiation Term) by reason of the Company providing the Notice of Non-Renewal, then, subject to Executive signing on or before the 50<sup>th</sup> day following Executive's Separation from

Service (as defined below), and not revoking, a release of claims and separation agreement in the Company's customary form, as may be updated from time to time, (the "Release"), and Executive's continued compliance with Sections 5 - 6 and 7, Executive shall receive, in addition to payments and benefits set forth in Section 3(c), the following benefits:

(i) The Company shall pay to Executive an amount equal to two (2) times the sum of (A) the Annual Base Salary plus (B) the Target Bonus, each in the full amount, as in effect at such time, payable over twenty-four months immediately following the Release's effective date in equal installments in accordance with the Company's regular payroll practice following the Date of Termination, until the earlier of (A) twenty-four (24) months after the Release's effective date or (B) the date the Executive first violates any of the restrictive covenants set forth in Sections 5 or 6 or the provisions of Section 7;

(ii) The Company shall pay to Executive an amount equal to the Annual Bonus, as in effect at such time, determined based on the actual performance of the Company for the full fiscal year in which Executive's employment terminates, prorated for the number of days of employment completed during the fiscal year in which the Date of Termination occurs, payable in a lump sum cash amount at the time it would otherwise have been paid in accordance with Section 2(b) had Executive remained employed for the entire fiscal year;

(iii) Executive's equity awards that are outstanding on the Date of Termination shall (x) remain outstanding, (y) continue to vest notwithstanding Executive's termination of employment for a period of twenty-four (24) months following the Date of Termination, and (z) remain exercisable until the earlier of ninety (90) days following the

twenty-four (24) month anniversary after the Date of Termination or the date such equity award would have expired had Executive remained in continuous employment;

(iv) The Company shall pay to Executive a cash lump sum equal to the amount of the premiums Executive would have been required to pay to continue Executive's and Executive's covered dependents' medical, dental and vision coverage in effect on the Date of Termination under the Company's group healthcare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), for twenty-four (24) months following the Date of Termination, which amount shall be based on the premium for the first month of COBRA coverage and shall be paid regardless of whether or not Executive elects COBRA continuation coverage;

(v) Subject to continued payment by Executive of any applicable cost owed by him under the applicable plan, for the twenty-four (24) months following the Date of Termination continuation of life and accidental death and dismemberment benefits substantially similar to those provided to Executive and his dependents immediately prior to the date of termination (in each case, however, subject to any amendments to such arrangements from time to time that are generally applicable to executives of the Company), at no greater cost to Executive than the cost to Executive immediately prior to such date;

(vi) For purposes of determining the amount of any benefit payable to Executive and Executive's right to any benefit otherwise payable under any pension plan (within the meaning of Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended) maintained by the Company or its Affiliates ("Pension Plan"), and

except to the extent it would result in a duplication of benefits under the following sentence, Executive shall be treated as if he had accumulated (after the date of termination) twenty-four (24) additional months of service credit thereunder and had been credited during such period with his compensation as in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason). In addition to the benefits to which Executive is entitled under any defined contribution Pension Plan, the Company shall pay Executive a lump sum amount, in cash, equal to the sum of (A) the amount that would have been contributed thereto or credited thereunder by the Company on Executive's behalf during the twenty-four (24) months following his termination (but not including as amounts that would have been contributed or credited an amount equal to the amount of any reduction in base salary, bonus or other compensation that would have occurred in connection with such contribution or credit), determined (x) as if Executive made or received the maximum permissible contributions thereto or credits thereunder during such period, and (y) as if Executive earned compensation during such period at the rate in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason), and (B) the excess, if any, of (x) Executive's account balance under the Pension Plan as of the date of termination over (y) the portion of such account balance that is nonforfeitable under the terms of the Pension Plan; and

(vii) For a period of eighteen (18) months immediately following the Date of Termination or, if earlier, until he secures employment, Executive will be provided with

outplacement services commensurate with those customarily provided to senior executive officers through a vendor mutually selected by the Company and Executive.

Subject to execution and nonrevocation of the Release, the cash lump sum amounts payable pursuant to Section 4(b)(iv) and (vi) shall be paid sixty (60) days after Executive's Date of Termination.

(c) Termination in Connection With a Change in Control. In the event that, within twenty-four (24) months following a Change in Control (as defined below), Executive's employment is terminated by the Company without Cause pursuant to Section 3(a)(iv) or by Executive for Good Reason pursuant to Section 3(a)(vi) then, subject to Executive's signing on or before the 50<sup>th</sup> day following Executive's Separation from Service, and not revoking, the Release and Executive's continued compliance with Sections 5 - 6 and 7, in lieu of any amounts payable under Section 4(b), Executive shall receive, in addition to payments and benefits set forth in Section 3(c), the following benefits:

(i) The Company shall pay to Executive, an amount equal to two (2) times the sum of (A) the Annual Base Salary plus (B) the Target Bonus, each in the full amount as in effect at such time, payable in a lump sum (provided that payments shall be made in installments on the Schedule described in Section 4(b)(i) if the Change in Control does not constitute a "change in control event" described in Treasury Regulation Section 1.409A-3(i)(5));

(ii) The Company shall pay to Executive an amount equal to the Annual Bonus, determined based on the actual performance of the Company for the full fiscal

year in which Executive's employment terminates, prorated for the number of days of employment completed during the fiscal year in which the Date of Termination occurs, payable in a lump sum cash amount at the time it would otherwise have been paid in accordance with Section 2(b) had Executive remained employed for the entire fiscal year;

(iii) The Company shall pay to Executive an amount equal to the amount of the premiums Executive would have been required to pay to continue Executive's and Executive's covered dependents' medical, dental and vision coverage in effect on the Date of Termination under the Company's group healthcare plans pursuant to COBRA for twenty-four (24) months following the Date of Termination, which amount shall be based on the premium for the first month of COBRA coverage and shall be paid regardless of whether or not Executive elects COBRA continuation coverage;

(iv) Subject to continued payment by Executive of any applicable cost owed by him under the applicable plan, for the twenty-four (24) months following the Date of Termination continuation of life and accidental death and dismemberment benefits substantially similar to those provided to Executive and his dependents immediately prior to the date of termination (in each case, however, subject to any amendments to such arrangements from time to time that are generally applicable to executives of the Company), at no greater cost to Executive than the cost to Executive immediately prior to such date; and

(v) For purposes of determining the amount of any benefit payable to Executive and Executive's right to any benefit otherwise payable under any Pension Plan,

and except to the extent it would result in a duplication of benefits under the following sentence, Executive shall be treated as if he had accumulated (after the date of termination) twenty-four (24) months of service credit thereunder and had been credited during such period with his compensation as in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason). In addition to the benefits to which Executive is entitled under any defined contribution Pension Plan, the Company shall pay Executive a lump sum amount, in cash, equal to the sum of (A) the amount that would have been contributed thereto or credited thereunder by the Company on Executive's behalf during the twenty-four (24) months following his termination (but not including as amounts that would have been contributed or credited an amount equal to the amount of any reduction in base salary, bonus or other compensation that would have occurred in connection with such contribution or credit), determined (x) as if Executive made or received the maximum permissible contributions thereto or credits thereunder during such period, and (y) as if Executive earned compensation during such period at the rate in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason), and (B) the excess, if any, of (x) Executive's account balance under the Pension Plan as of the date of termination over (y) the portion of such account balance that is nonforfeitable under the terms of the Pension Plan.

Notwithstanding the foregoing but subject to execution and nonrevocation of the Release, the cash lump sum amounts payable pursuant to Section 4(c)(i), (iii) and (v) shall be paid sixty (60) days after Executive's Date of Termination.

3. By adding the following Section 12(i) to the Agreement:

(i) Good Reason. "Good Reason" shall mean:

(i) a reduction in Annual Base Salary, other than any reduction which is insignificant and does not reduce Executive's Annual Base Salary by a percentage greater than the average reduction in compensation of all other senior executive officers of the Company;

(ii) the Company reduces Executive's Target Bonus or grant date value of annual equity awards;

(iii) a material, adverse change in Executive's position with the Company that reduces his title, responsibilities, level of authority or scope of duties (including as a result of the assignment of responsibilities and/or duties from those in effect immediately prior to the reduction or that are materially inconsistent with Executive's position);

(iv) the Company breaches a material obligation to Executive under the terms of this Agreement or any other material written agreement between the Executive and the Company; or

(v) a relocation of Executive's principal worksite of more than 50 miles unless such relocation reduces the Executive's commute to such worksite.

However, none of the foregoing events or conditions will constitute Good Reason unless: (w) the event or condition occurs after the effective date of the First Amendment to this Agreement, (x) Executive provides the Company with written objection to the event or condition within ninety (90) days following the occurrence thereof, (y) the Company does not reverse or otherwise cure the event or condition within thirty (30) days of receiving that written objection, and (z) Executive terminates his employment within thirty (30) days following the expiration of that cure period.

4. In all remaining respects, the terms of the Agreement shall remain in full force and effect as prior to this First Amendment.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Parties have executed this First Amendment to Employment Agreement as of the date and year first above written.

**DENTSPLY SIRONA Inc.**

By: /s/ Donald M. Casey Jr.  
Name: Donald M. Casey Jr.  
Title: Chief Executive Officer

**EXECUTIVE**

/s/ Nicholas W. Alexos  
Nicholas W. Alexos

*[Signature Page to First Amendment to Employment Agreement]*

### **First Amendment to Employment Agreement**

This First Amendment to Employment Agreement (this "Amendment"), is entered into as of March 5<sup>th</sup>, 2019 (the "Effective Date") by and between DENTSPLY SIRONA Inc., a Delaware corporation (the "Company"), and Keith J. Ebling ("Executive") (collectively referred to herein as the "Parties").

#### **RECITALS**

A. The Company and the Executive are parties to an employment agreement (the "Agreement") effective as of October 10, 2017. The Parties now desire to amend the Agreement to, among other things, update the circumstances under which the Agreement may be terminated and to add a definition of "good reason."

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the Parties hereto agree as follows:

1. By substituting the following for Section 3:

#### **3. Termination.**

(a) In General. Executive's employment hereunder may be terminated by the Company or Executive, as applicable, without any breach of this Agreement under the following circumstances:

(i) *Death*. Executive's employment hereunder shall terminate upon Executive's death.

(ii) *Disability*. If Executive has incurred a Disability, as defined below, the Company may terminate Executive's employment.

(iii) *Termination for Cause*. The Company may terminate Executive's employment for Cause.

(iv) *Termination without Cause*. The Company may terminate Executive's employment without Cause.

(v) *Termination by Executive without Good Reason*. Executive may terminate Executive's employment with the Company without Good Reason.

(vi) *Termination by Executive for Good Reason*. Executive may terminate Executive's employment with the Company for Good Reason.

(b) Notice of Termination. Any termination of Executive's employment by the Company or by Executive under this Section 3 (other than termination pursuant to Section 3(a)(i)) shall be communicated by a written notice to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying a Date of Termination which, if submitted by Executive pursuant to Section 3(a)(v) or Section 3(a)(vi), shall be at least thirty (30) days following the date of such notice (a "Notice of Termination"); *provided, however*, that in the event that Executive delivers a Notice of Termination to the Company, the

Company may, in its sole discretion, change the Date of Termination to any date that occurs on or following the date of the Company's receipt of such Notice of Termination and is prior to the date specified in such Notice of Termination. A Notice of Termination submitted by the Company may provide for a Date of Termination on the date Executive receives the Notice of Termination, or any date thereafter elected by the Company in its sole discretion. In the event of a dispute over the existence of Cause or Good Reason, either Party may introduce newly discovered or newly arising evidence in support of or in opposition to the determination of Cause or Good Reason.

(c) Company Obligations upon Termination. Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 3(a), Executive (or Executive's estate) shall be entitled to receive the sum of: (i) the portion of Executive's Annual Base Salary earned through the Date of Termination, but not yet paid to Executive; (ii) any paid time off that has been accrued but unused in accordance with the Company's Policies; (iii) any reimbursements owed to Executive pursuant to Section 2(f); (iv) any amount accrued and arising from Executive's participation in, or benefits accrued under any employee benefit plans, programs or arrangements, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs or arrangements; and (v) except in the case of a termination of Executive's employment for Cause pursuant to Section 3(a)(iii), any earned but unpaid Annual Bonus for the prior fiscal year. Except as otherwise expressly required by law (e.g., COBRA (as defined below)) or as specifically provided herein, or in any other plan or arrangement maintained by the Company, all of Executive's rights to salary, severance, benefits, bonuses and other compensatory amounts hereunder (if

any) shall cease upon the termination of Executive's employment hereunder. In the event that Executive's employment is terminated hereunder for any reason, Executive's sole and exclusive remedy shall be to receive the payments and benefits described in this Section 3(c) or Section 4 or in any other plan or arrangement maintained by the Company, as applicable.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and directorships, if any, then held with the Company or any of its Affiliates and Executive agrees to execute any and all documents necessary to effectuate such resignations.

2. By substituting the following for Section 4(a)-(c):

#### **4. Severance Payments.**

(a) Termination Generally. If Executive's employment shall terminate pursuant to Section 3(a) for any reason other than pursuant to Section 3(a)(i) (death), Section 3(a)(ii) (Disability), Section 3(a)(iv) (by the Company without Cause) or Section 3(a)(vi) (by Executive for Good Reason), then Executive shall not be entitled to any severance payments or benefits, except as provided in Section 3(c).

(b) Termination without Cause, for Good Reason or Expiration of Term. Except as otherwise provided in Section 4(c), if Executive's employment is terminated by the Company without Cause pursuant to Section 3(a)(iv), by Executive for Good Reason pursuant to Section 3(a)(vi) or Executive's employment terminates upon expiration of the Term (including any Negotiation Term) by reason of the Company providing the Notice of Non-Renewal, then, subject to Executive signing on or before the 50<sup>th</sup> day following Executive's Separation from

Service (as defined below), and not revoking, a release of claims and separation agreement in the Company's customary form, as may be updated from time to time, (the "Release"), and Executive's continued compliance with Sections 5 - 6 and 7, Executive shall receive, in addition to payments and benefits set forth in Section 3(c), the following benefits:

(i) The Company shall pay to Executive an amount equal to two (2) times the sum of (A) the Annual Base Salary plus (B) the Target Bonus, each in the full amount, as in effect at such time, payable over twenty-four months immediately following the Release's effective date in equal installments in accordance with the Company's regular payroll practice following the Date of Termination, until the earlier of (A) twenty-four (24) months after the Release's effective date or (B) the date the Executive first violates any of the restrictive covenants set forth in Sections 5 or 6 or the provisions of Section 7;

(ii) The Company shall pay to Executive an amount equal to the Annual Bonus, as in effect at such time, determined based on the actual performance of the Company for the full fiscal year in which Executive's employment terminates, prorated for the number of days of employment completed during the fiscal year in which the Date of Termination occurs, payable in a lump sum cash amount at the time it would otherwise have been paid in accordance with Section 2(b) had Executive remained employed for the entire fiscal year;

(iii) Executive's equity awards that are outstanding on the Date of Termination shall (x) remain outstanding, (y) continue to vest notwithstanding Executive's termination of employment for a period of twenty-four (24) months following the Date of Termination, and (z) remain exercisable until the earlier of ninety (90) days following the

twenty-four (24) month anniversary after the Date of Termination or the date such equity award would have expired had Executive remained in continuous employment;

(iv) The Company shall pay to Executive a cash lump sum equal to the amount of the premiums Executive would have been required to pay to continue Executive's and Executive's covered dependents' medical, dental and vision coverage in effect on the Date of Termination under the Company's group healthcare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), for twenty-four (24) months following the Date of Termination, which amount shall be based on the premium for the first month of COBRA coverage and shall be paid regardless of whether or not Executive elects COBRA continuation coverage;

(v) Subject to continued payment by Executive of any applicable cost owed by him under the applicable plan, for the twenty-four (24) months following the Date of Termination continuation of life and accidental death and dismemberment benefits substantially similar to those provided to Executive and his dependents immediately prior to the date of termination (in each case, however, subject to any amendments to such arrangements from time to time that are generally applicable to executives of the Company), at no greater cost to Executive than the cost to Executive immediately prior to such date;

(vi) For purposes of determining the amount of any benefit payable to Executive and Executive's right to any benefit otherwise payable under any pension plan (within the meaning of Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended) maintained by the Company or its Affiliates ("Pension Plan"), and

except to the extent it would result in a duplication of benefits under the following sentence, Executive shall be treated as if he had accumulated (after the date of termination) twenty-four (24) additional months of service credit thereunder and had been credited during such period with his compensation as in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason). In addition to the benefits to which Executive is entitled under any defined contribution Pension Plan, the Company shall pay Executive a lump sum amount, in cash, equal to the sum of (A) the amount that would have been contributed thereto or credited thereunder by the Company on Executive's behalf during the twenty-four (24) months following his termination (but not including as amounts that would have been contributed or credited an amount equal to the amount of any reduction in base salary, bonus or other compensation that would have occurred in connection with such contribution or credit), determined (x) as if Executive made or received the maximum permissible contributions thereto or credits thereunder during such period, and (y) as if Executive earned compensation during such period at the rate in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason), and (B) the excess, if any, of (x) Executive's account balance under the Pension Plan as of the date of termination over (y) the portion of such account balance that is nonforfeitable under the terms of the Pension Plan; and

(vii) For a period of eighteen (18) months immediately following the Date of Termination or, if earlier, until he secures employment, Executive will be provided with

outplacement services commensurate with those customarily provided to senior executive officers through a vendor mutually selected by the Company and Executive.

Subject to execution and nonrevocation of the Release, the cash lump sum amounts payable pursuant to Section 4(b)(iv) and (vi) shall be paid sixty (60) days after Executive's Date of Termination.

(c) Termination in Connection With a Change in Control. In the event that, within twenty-four (24) months following a Change in Control (as defined below), Executive's employment is terminated by the Company without Cause pursuant to Section 3(a)(iv) or by Executive for Good Reason pursuant to Section 3(a)(vi) then, subject to Executive's signing on or before the 50<sup>th</sup> day following Executive's Separation from Service, and not revoking, the Release and Executive's continued compliance with Sections 5 - 6 and 7, in lieu of any amounts payable under Section 4(b), Executive shall receive, in addition to payments and benefits set forth in Section 3(c), the following benefits:

(i) The Company shall pay to Executive, an amount equal to two (2) times the sum of (A) the Annual Base Salary plus (B) the Target Bonus, each in the full amount as in effect at such time, payable in a lump sum (provided that payments shall be made in installments on the Schedule described in Section 4(b)(i) if the Change in Control does not constitute a "change in control event" described in Treasury Regulation Section 1.409A-3(i)(5));

(ii) The Company shall pay to Executive an amount equal to the Annual Bonus, determined based on the actual performance of the Company for the full fiscal

year in which Executive's employment terminates, prorated for the number of days of employment completed during the fiscal year in which the Date of Termination occurs, payable in a lump sum cash amount at the time it would otherwise have been paid in accordance with Section 2(b) had Executive remained employed for the entire fiscal year;

(iii) The Company shall pay to Executive an amount equal to the amount of the premiums Executive would have been required to pay to continue Executive's and Executive's covered dependents' medical, dental and vision coverage in effect on the Date of Termination under the Company's group healthcare plans pursuant to COBRA for twenty-four (24) months following the Date of Termination, which amount shall be based on the premium for the first month of COBRA coverage and shall be paid regardless of whether or not Executive elects COBRA continuation coverage;

(iv) Subject to continued payment by Executive of any applicable cost owed by him under the applicable plan, for the twenty-four (24) months following the Date of Termination continuation of life and accidental death and dismemberment benefits substantially similar to those provided to Executive and his dependents immediately prior to the date of termination (in each case, however, subject to any amendments to such arrangements from time to time that are generally applicable to executives of the Company), at no greater cost to Executive than the cost to Executive immediately prior to such date; and

(v) For purposes of determining the amount of any benefit payable to Executive and Executive's right to any benefit otherwise payable under any Pension Plan,

and except to the extent it would result in a duplication of benefits under the following sentence, Executive shall be treated as if he had accumulated (after the date of termination) twenty-four (24) months of service credit thereunder and had been credited during such period with his compensation as in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason). In addition to the benefits to which Executive is entitled under any defined contribution Pension Plan, the Company shall pay Executive a lump sum amount, in cash, equal to the sum of (A) the amount that would have been contributed thereto or credited thereunder by the Company on Executive's behalf during the twenty-four (24) months following his termination (but not including as amounts that would have been contributed or credited an amount equal to the amount of any reduction in base salary, bonus or other compensation that would have occurred in connection with such contribution or credit), determined (x) as if Executive made or received the maximum permissible contributions thereto or credits thereunder during such period, and (y) as if Executive earned compensation during such period at the rate in effect immediately before termination (or, if greater and as applicable, immediately prior to the first occurrence of an event or circumstance constituting Good Reason), and (B) the excess, if any, of (x) Executive's account balance under the Pension Plan as of the date of termination over (y) the portion of such account balance that is nonforfeitable under the terms of the Pension Plan.

Notwithstanding the foregoing but subject to execution and nonrevocation of the Release, the cash lump sum amounts payable pursuant to Section 4(c)(i), (iii) and (v) shall be paid sixty (60) days after Executive's Date of Termination.

3. By adding the following Section 12(i) to the Agreement:

(i) Good Reason. "Good Reason" shall mean:

(i) a reduction in Annual Base Salary, other than any reduction which is insignificant and does not reduce Executive's Annual Base Salary by a percentage greater than the average reduction in compensation of all other senior executive officers of the Company;

(ii) the Company reduces Executive's Target Bonus or grant date value of annual equity awards;

(iii) a material, adverse change in Executive's position with the Company that reduces his title, responsibilities, level of authority or scope of duties (including as a result of the assignment of responsibilities and/or duties from those in effect immediately prior to the reduction or that are materially inconsistent with Executive's position);

(iv) the Company breaches a material obligation to Executive under the terms of this Agreement or any other material written agreement between the Executive and the Company; or

(v) a relocation of Executive's principal worksite of more than 50 miles unless such relocation reduces the Executive's commute to such worksite.

However, none of the foregoing events or conditions will constitute Good Reason unless: (w) the event or condition occurs after the effective date of the First Amendment to this Agreement, (x) Executive provides the Company with written objection to the event or condition within ninety (90) days following the occurrence thereof, (y) the Company does not reverse or otherwise cure the event or condition within thirty (30) days of receiving that written objection, and (z) Executive terminates his employment within thirty (30) days following the expiration of that cure period.

4. In all remaining respects, the terms of the Agreement shall remain in full force and effect as prior to this First Amendment.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Parties have executed this First Amendment to Employment Agreement as of the date and year first above written.

**DENTSPLY SIRONA Inc.**

By: /s/ Donald M. Casey Jr.  
Name: Donald M. Casey Jr.  
Title: Chief Executive Officer

**EXECUTIVE**

By: /s/ Keith J. Ebling  
Keith J. Ebling

*[Signature Page to First Amendment to Employment Agreement]*