

**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): May 30, 2024**

**Shockwave Medical, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-38829**  
(Commission  
File Number)

**27-0494101**  
(I.R.S. Employer  
Identification No.)

**5403 Betsy Ross Drive**  
**Santa Clara, California 95054**  
(Address of Principal Executive Offices) (Zip Code)

**(510) 279-4262**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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

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

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, par value \$0.001 per share	SWAV	The Nasdaq Stock Market LLC

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.

## Introductory Note

As previously reported in the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on April 5, 2024, Shockwave Medical, Inc., a Delaware corporation (the “Company”), entered into an Agreement and Plan of Merger (the “Merger Agreement”), dated April 4, 2024, with Johnson & Johnson, a New Jersey corporation (“Johnson & Johnson”), and Sweep Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Johnson & Johnson (“Merger Sub”), providing for the merger of Merger Sub with and into the Company (the “Merger”). All capitalized terms used herein and not otherwise defined herein have the meanings given to such terms in the Merger Agreement.

On May 31, 2024, Merger Sub completed its Merger with and into the Company, pursuant to the terms of the Merger Agreement. The Company was the surviving corporation in the Merger (the “Surviving Corporation”) and, as a result, is now a wholly owned subsidiary of Johnson & Johnson.

At the effective time of the Merger (the “Effective Time”), each share of common stock, par value \$0.001 per share, of the Company (“Company Shares”) outstanding immediately prior to the Effective Time (other than (i) certain Company Shares owned by Parent, Merger Sub or the Company that were excluded pursuant to the Merger Agreement and (ii) Company Shares with respect to which appraisal rights had been exercised) was automatically converted into the right to receive cash in an amount equal to \$335.00 per share (the “Merger Consideration”), without interest and less any applicable withholdings.

Pursuant to the Merger Agreement, at the Effective Time:

- Each option to purchase Company Shares (each, a “Company Option”) that was outstanding and unexercised as of immediately prior to the Effective Time, whether vested or unvested, and which had a per share exercise price that was less than the Merger Consideration was cancelled and converted into the right to receive an amount in cash (without interest) equal to the product of (i) the aggregate number of Company Shares underlying such Company Option immediately prior to the Effective Time, and (ii) the excess of (A) the Merger Consideration over (B) the per share exercise price of such Company Option.
- Each Company Option that had a per share exercise price that was equal to or exceeded the amount of the Merger Consideration was cancelled for no consideration.
- Each award of restricted stock units (each, a “Company RSU Award”) that was outstanding as of immediately prior to the Effective Time, whether vested or unvested, was cancelled and converted into the right to receive an amount in cash (without interest) equal to the product of (i) the aggregate number of Company Shares underlying such Company RSU Award immediately prior to the Effective Time and (ii) the Merger Consideration.
- Each performance stock unit for which the performance period had not been completed as of the date of the Merger Agreement (each, a “Company PSU Award”) that was outstanding as of immediately prior to the Effective Time, whether vested or unvested, was canceled and converted into the right to receive an amount in cash (without interest) equal to the product of (i) the aggregate number of Company Shares underlying such Company PSU Award immediately prior to the Effective Time (assuming attainment of (A) the actual level of performance for performance metrics for which the relevant performance period had been completed as of the Effective Time and (B) the maximum level of performance as determined under the terms of the applicable award agreement as in effect on the date of the Merger Agreement for performance metrics for which the relevant performance period had not been completed as of the Effective Time) and (ii) the Merger Consideration.

The foregoing description of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of Merger Agreement, a copy of which is attached as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the SEC on April 5, 2024, and the terms of which are incorporated herein by reference.

**Item 1.01 Entry into a Material Definitive Agreement**

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

The consummation of the Merger constituted a Merger Event, a Fundamental Change and a Make-Whole Fundamental Change each as defined in the Indenture, dated August 15, 2023 (the “Indenture”), between the Company and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), relating to the Company’s 1.00% Convertible Senior Notes due 2028 (“Notes”). The effective date of each of the Merger Event, the Fundamental Change and the Make-Whole Fundamental Change is May 31, 2024 (the “Note Effective Date”), the date of the consummation of the Merger. The Indenture was previously filed as Exhibit 4.1 to the Company’s Current Report on Form 8-K filed with the SEC on August 15, 2023.

As a result of the Fundamental Change, each Note holder will have the right to require the Company to repurchase its Notes, pursuant to the terms and procedures set forth in the Indenture, for a cash repurchase price equal to the Fundamental Change Repurchase Price (as defined in the Indenture). In addition, as a result of the Fundamental Change, Make-Whole Fundamental Change and Merger Event, holders of the Notes will have a right to convert their Notes for Reference Property (as defined in the Indenture) commencing on the Note Effective Date, subject to the terms of the Indenture as supplemented by the First Supplemental Indenture, as described below.

As a result of the Merger Event, pursuant to the Indenture, the Company and Trustee executed a supplemental indenture, dated May 31, 2024 (the “First Supplemental Indenture”) to, among other things, change each Note holder’s right to convert Notes for Company Shares on and after the Note Effective Date into a right to convert Notes for Reference Property (as defined in the Indenture), which consists of the Merger Consideration. After making the necessary conversion rate adjustments for the Make-Whole Fundamental Change, each holder of Notes who elects to convert such Notes during the Make-Whole Fundamental Change Period (as defined in the Indenture) will receive an amount equal to \$1,293.23 per \$1,000 principal amount of Notes.

The foregoing description of the First Supplemental Indenture is qualified in its entirety by reference to the First Supplemental Indenture, which is attached as Exhibit 4.1 to this Current Report on Form 8-K and which is incorporated herein by reference.

**Item 1.02. Termination of a Material Definitive Agreement.**

In connection with the consummation of the Merger, effective as of the Effective Time, the Company terminated the Shockwave Medical, Inc. Employee Stock Purchase Plan, the Shockwave Medical, Inc. 2009 Equity Incentive Plan and the Shockwave Medical, Inc. 2019 Equity Incentive Plan.

Concurrently with the consummation of the Merger, the Company paid all outstanding obligations under that certain Credit Agreement, dated October 19, 2022, by and among the Company, the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent (the “Credit Facility”), and the Company terminated the Credit Facility and all credit commitments under the Credit Facility. Notwithstanding the Company’s termination of the Credit Facility, each of the letters of credit issued by Wells Fargo Bank, National Association as issuing bank under the Credit Facility will remain outstanding.

On May 30, 2024, in connection with the consummation of the Merger, the Company terminated the previously disclosed capped call transactions (the “Capped Call Transactions”) with the counterparties to the Capped Call Transactions, and, as a result of such early termination, early termination amounts are payable to the Company. The Capped Call Transactions are more fully described in the Company’s Current Report on Form 8-K filed with the SEC on August 15, 2023.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

The information set forth in the Introductory Note, Item 3.01, Item 3.03, Item 5.01, Item 5.02 and Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.**

The information set forth in the Introductory Note and Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

On May 31, 2024, the Company (i) notified the Nasdaq Stock Market LLC (“Nasdaq”) of the consummation of the Merger and its intent to remove all Company Shares from the Nasdaq Global Select Market and (ii) requested that Nasdaq (A) halt trading of Company Shares effective before the opening of trading on May 31, 2024, and (B) file with the SEC a Form 25 Notification of Removal from Listing and/or Registration to delist and deregister the Company Shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Following the effectiveness of such Form 25, the Company intends to file with the SEC a Certification and Notice of Termination of Registration on Form 15 under the Exchange Act, requesting the termination of registration of the Company Shares under Section 12(g) of the Exchange Act and the suspension of the Company’s reporting obligations under Sections 13 and 15(d) of the Exchange Act. Trading of the Company Shares on Nasdaq was halted prior to the opening of trading on May 31, 2024.

**Item 3.03 Material Modification to Rights of Security Holders.**

The information set forth in the Introductory Note, Item 2.04, Item 3.01, Item 5.01 and Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

As a result of the Merger, each Company Share issued and outstanding immediately prior to the Effective Time (except as described in the Introductory Note of this Current Report on Form 8-K) was converted, at the Effective Time, into the right to receive the Merger Consideration, without interest and less any applicable withholdings, in accordance with the terms of the Merger Agreement. Accordingly, at the Effective Time, the stockholders of such Company Shares ceased to have any rights as stockholders of the Company, other than the right to receive the Merger Consideration.

**Item 5.01 Changes in Control of Registrant.**

The information set forth in the Introductory Note, Item 3.01, Item 3.03, Item 5.02 and Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

As a result of the consummation of the Merger, there was a change in control of the Company, and Johnson & Johnson, as the parent of Merger Sub, acquired 100% of the voting securities of the Company. The total equity value of the transaction was approximately \$13.1 billion. Johnson & Johnson funded the Merger with a combination of cash on hand and debt.

To the knowledge of the Company, there are no arrangements which may at a subsequent date result in a further change in control of the Company.

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

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

In connection with the consummation of the Merger and as contemplated by the Merger Agreement, as of the Effective Time, each of the directors of the Company (Douglas Godshall, Kevin Ballinger, Laura Francis, C. Raymond Larkin, Jr., Frederic Moll, M.D., Antoine Papiernik, Maria Sainz, Sara Toyloy and F.T. “Jay” Watkins) resigned and ceased to be directors of the Company and members of any committee of the Company’s board of directors. These resignations were not a result of any disagreement between the Company and the directors on any matter relating to the Company’s operations, policies or practices.

In connection with the consummation of the Merger and as contemplated by the Merger Agreement, as of the Effective Time, the directors of Merger Sub immediately prior to the Effective Time became the directors of the Surviving Corporation. The directors of Merger Sub immediately prior to the Effective Time were Jennifer Kozak, Vincent Sommella and David Fortunati.

In connection with the consummation of the Merger, the employment of Douglas Godshall, the Company's President and Chief Executive Officer, and Renee Gaeta, the Company's Chief Financial Officer, was terminated effective immediately prior to the consummation of the Merger. In each case, such termination of employment was deemed to be a termination by the Company without cause and entitles the executive officer to all of the rights and benefits pertaining to such termination under the executive officer's Separation Pay Agreement with the Company, as previously disclosed.

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

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

In connection with the completion of the Merger, on May 31, 2024, the Company filed with the Secretary of State of the State of Delaware the certificate of merger relating to the Merger. At the Effective Time and pursuant to the Merger Agreement, the Company's certificate of incorporation, as in effect immediately prior to the Merger, was amended and restated in its entirety. A copy of the Company's amended and restated certificate of incorporation is filed as Exhibit 3.1 hereto, which is incorporated by reference into this Item 5.03. In connection with the completion of the Merger and pursuant to the Merger Agreement, at the Effective Time, the bylaws of the Company were amended and restated in their entirety. A copy of the Company's amended and restated bylaws is filed as Exhibit 3.2 hereto, which is incorporated by reference into this Item 5.03.

#### **Item 7.01 Regulation FD Disclosure.**

On the Note Effective Date, the Company issued a notice (the "Notice") announcing that the closing of the Merger and the delisting of the Company Shares from the Nasdaq constituted a Fundamental Change and Make-Whole Fundamental Change (each as defined in the Indenture). A copy of the Notice is filed as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities under that section and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filings.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
2.1	<a href="#">Agreement and Plan of Merger, dated April 4, 2024, by and among Johnson &amp; Johnson, Sweep Merger Sub, Inc. and Shockwave Medical, Inc. (filed as Exhibit 2.1 to Shockwave Medical, Inc.'s Current Report on Form 8-K, filed on April 5, 2024, and incorporated herein by reference)*</a>
3.1	<a href="#">Amended and Restated Certificate of Incorporation of Shockwave Medical, Inc.</a>
3.2	<a href="#">Amended and Restated Bylaws of Shockwave Medical, Inc.</a>
4.1	<a href="#">First Supplemental Indenture, dated May 31, 2024, between Shockwave Medical, Inc. and U.S. Bank Trust Company, National Association</a>
99.1	<a href="#">Notice, dated as of May 31, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Schedules (or similar attachments) have been omitted from this filing pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule will be furnished to the SEC upon request.

**SIGNATURE**

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.

**SHOCKWAVE MEDICAL, INC.**

Date: May 31, 2024

By: /s/ Trinh Phung  
Name: Trinh Phung  
Title: Chief Financial Officer

**AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION  
OF  
SHOCKWAVE MEDICAL, INC.**

1. The name of the corporation is: Shockwave Medical, Inc. (the "Corporation").
2. The address of the registered office in the State of Delaware is: Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of the registered agent at such address is: The Corporation Trust Company.
3. The nature of the business or purpose to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.
4. The total number of shares of stock, which the Corporation shall have authority to issue, is 10,000 shares of common stock, par value \$0.0001 per share.
5. The Corporation is to have perpetual existence.
6. In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized to adopt, amend or repeal the By-Laws of the Corporation.
7. To the fullest extent that the laws of the State of Delaware, as they exist on the date hereof or as they may hereafter be amended, permit the limitation or elimination of the liability of directors or officers, no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for damages for breach of any duty owed to the Corporation or its stockholders. Neither the amendment or repeal of this provision nor the adoption of any provision of this Amended and Restated Certificate of Incorporation which is inconsistent with this provision shall apply to or have any effect on the liability or alleged liability of any director or officer of the Corporation for or with respect to any act or omission of such director or officer occurring prior to such amendment, repeal or adoption.
8. Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

**THIRD AMENDED AND RESTATED BYLAWS  
OF**

**SHOCKWAVE MEDICAL, INC.**

**(THE CORPORATION)**

**INCORPORATED UNDER THE LAWS  
OF THE STATE  
OF**

**DELAWARE**



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**ARTICLE I  
MEETINGS OF SHAREHOLDER(S)**

**1.1 Annual Meeting.**

The Corporation shall hold an Annual Meeting of Shareholder(s) (the “Annual Meeting”) for the purpose of electing members of the Board of Directors (the “Board”) and for the transaction of all other business that is properly brought before the meeting or otherwise required by law. The Annual Meeting shall be held at such time and place within or without the State where the Corporation is incorporated, or, to the extent provided by law, in part or solely by means of remote communication, as may be fixed by the Board of Directors as designated in the Notice of Annual Meeting or waiver of notice thereof. No Annual Meeting shall be required if all actions required by law to be taken at the Annual Meeting, including the election of Directors, are taken by written consent in lieu of a meeting pursuant to Section 1.8 hereof.

**1.2 Special Meetings.**

A special meeting of the shareholder(s) may be called for any purpose at any time by the Board, the Chairman of the Board, the President, a Senior Executive Officer, or the Secretary of the Corporation, or by one or more shareholders holding a majority of the aggregate voting power of the shares issued and outstanding. Such special meeting shall be held at such time and place within or without the State where the Corporation is incorporated, or, to the extent provided by law, in part or solely by means of remote communication, as designated in the Notice of Special Meeting or waiver of notice thereof.

**1.3 Notices of Meetings.**

- (a) Notices. At least ten (10) days but not more than sixty (60) days prior to the date designated for the holding of any meeting of the shareholder(s), written or electronic notice of the time, place and purpose of such meeting shall be delivered by mail, electronic mail or other form of recorded communication, or delivered personally or by telephone to each shareholder entitled to vote at such meeting.
- (b) Service of Notice. A notice of meeting shall be deemed duly served when (i) deposited in the United States Mail with postage fully paid and plainly addressed to the shareholder at the latest address appearing in the share records of the Corporation, or (ii) given by a form of electronic transmission consented to by the shareholder to whom notice is given.
- (c) Waiver of Notice. Such notice may be waived in accordance with the terms of Article IX hereof.

**1.4 Quorum.**

At any meeting of the shareholder(s), the holders of a majority of the aggregate voting power of the shares issued and outstanding entitled to vote at such meeting, present in person or represented by proxy, shall constitute a quorum, except as provided by law or by the Certificate of Incorporation or Articles of Incorporation, as applicable (the “Charter”).

**1.5 Majority Vote Required.**

When a quorum is present at any meeting of shareholders, the affirmative vote of the majority of the aggregate voting power of the shares, present in person or represented by proxy at the meeting and entitled to vote on the subject matter, shall constitute the act of the shareholders, unless a different affirmative vote threshold is required either by express provision of law, the Charter, or these By-Laws, in which case such express provision shall govern and control.

**1.6 Voting.**

- (a) Eligibility to Vote. Each shareholder shall have one vote for each share entitled to be voted as provided in the Charter, or as provided by law, and registered by name on the books of the Corporation as of the designated record date, if any.
- (b) Manner of Voting. At any meeting of the shareholder(s), each shareholder shall be entitled to vote either in person or by proxy appointed by instrument in writing subscribed by such shareholder or by its duly authorized attorney or agent and delivered to the Secretary at the meeting.

**1.7 Record Date.**

The Board may, but shall not be required to, designate a record date in advance of, but not exceeding, twenty (20) days preceding the date of any meeting of shareholder(s). If a record date is designated, only shareholders of record on such date shall be entitled to such notice of and to vote at such meeting, or to receive payment of dividends, or allotment of rights or to exercise such rights with respect to any such change, conversion or exchange of share capital, as the case may be, notwithstanding any transfer of any shares on the books of the Corporation after any such record date but prior to the date of such meeting.

**1.8 Action by Written Unanimous Consent.**

Unless otherwise provided in the Charter, any action required to be taken or which may be taken at any meeting of the shareholder(s) of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent in writing, including electronic or other form of recorded communication as permitted by law, setting forth the action so taken, is signed and delivered to the Corporation by all shareholder(s) entitled to vote at such meeting.

**ARTICLE II  
BOARD OF DIRECTORS**

**2.1 Number, Election and Term of Office.**

The number of Directors of the Corporation shall be not less than one nor more than twenty, as determined by the Board from time to time.

Except as otherwise provided by law, each Director shall be elected at the Annual Meeting, and shall hold office until a successor is duly elected and qualified, or until such earlier resignation, removal or termination of employment by the Corporation or an affiliate thereof.

**2.2 Resignation, Removal and Vacancies.**

Any Director may resign at any time by giving written notice of resignation to the Board, the Chairman of the Board, the President, a Senior Executive Officer, or the Secretary of the Corporation. Such notice may be written, electronic or by other form of recorded communication as permitted by law and shall take effect at the time specified therein, or at the time it is accepted by action of the Board.

Any one Director, or the Board in its entirety, may be removed with or without cause at any time by the holders of a majority of the shares then entitled to vote at an election of Directors, or by written consent of the shareholder(s) pursuant to Section 3.7 hereof.

Vacancies in the Board and newly created directorships resulting from any increase in the authorized number of Directors shall be filled by appointment made by a majority of the Directors then in office.

### **2.3 General Powers.**

The business, property and affairs of the Corporation shall be managed by or under the direction of the Board, which shall have and may exercise all such powers of the Corporation and do all such lawful acts and things required or as provided by law, by the Charter or by these By-Laws.

### **2.4 Committees and Delegation of Powers.**

- (a) Committees of the Board. The Board may appoint, from among its members, from time to time one or more committees, each committee to have such name or names and to have such powers and duties as may be determined from time to time by the Board. All committees shall report to the Board. The Board shall have the power to fill vacancies in, to change the membership of, or to dissolve any committee. Each committee may hold meetings and make rules for the conduct of its business and appoint such sub-committees and assistants as it shall from time to time deem necessary. A majority of the members of a committee shall constitute a quorum for all purposes and at all meetings.
- (b) Delegation of Powers. The Board may delegate to an officer or committee any duties that are authorized or required to be executed during the intervals between meetings of the Board, and such officer or committee shall report to the Board when and as required by the Board.

### **2.5 Designation of Depositories.**

The Board shall designate or delegate to the Treasurer, or such other officer as it deems advisable, the responsibility to designate one or more trust companies, or banks, in which shall be deposited the moneys and securities of the Corporation.

### **2.6 Power to Establish Divisions.**

The Board may establish administrative or operating divisions (each, a "Division") of the Corporation. Each Division may have a management board (the "Management Board"), which shall be appointed by the Board, the Chairman, the President, or a Senior Executive Officer of the Corporation. The Management Board may appoint officers of the Division, including a non-executive Chairman, one or more non-executive Vice Chairmen, a President, one or more Vice Presidents, a Treasurer, one or more Assistant Treasurers, a Secretary, one or more Assistant Secretaries, and such other Senior Executive Officers of the Division as the Management Board may determine necessary or desirable.

Unless otherwise limited by the Board, the Management Board and the officers of the Division shall perform the same duties and, except for the power to designate depositories, shall have the same powers as to their Division as pertain, respectively, to the Board and the officers of the Corporation. The powers granted to the officers of the Division in the preceding sentence include, without limitation, the power to execute and deliver on behalf of the Division, contracts, conveyances and other instruments. Such power and any other powers granted to the Division or its Management Board in this Section shall at all times be subject to the authority granted by the Board of the Corporation, and may be amended or withdrawn by the Board of the Corporation at any time.

**2.7 Dissolution of a Division.**

The Board shall have the power at any time to dissolve a Division by a quorum of Directors of the Corporation.

**ARTICLE III  
MEETINGS OF THE BOARD OF DIRECTORS**

**3.1 Regular Meetings.**

Regular meetings of the Board may be held at such places and times, either within or without the State where the Corporation is incorporated, as the Board may from time to time determine.

**3.2 Special Meetings.**

Special meetings of the Board may be held at such places and times as may be determined by the Chairman of the Board, by the President, a Senior Executive Officer, or the Secretary of the Corporation, or by a majority of the Board.

**3.3 Notice of Meetings.**

- (a) Notice Required. If so determined by a quorum of the Board, no advance notice need be given; in the absence of such determination, then, at least two (2) days prior to the day of holding any regular or special meeting of the Board, notice of the time, place and purpose of such meeting shall be delivered personally to each member of the Board either by mail, electronic mail, telephone, or other form of recorded communication.
- (b) Waiver of Notice. Notice may be waived in accordance with Article IX hereof.

**3.4 Quorum.**

A majority of the Board shall constitute a quorum for all purposes and at all meetings unless otherwise required by law.

**3.5 Participation.**

Unless otherwise restricted by the Charter or these By-Laws, Directors may participate in a meeting of the Board by means of teleconference or similar communication by which all persons participating in the meeting are able to communicate with each other. Such participation in a meeting shall constitute presence in person at the meeting.

**3.6 Manner of Acting.**

The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board.

**3.7 Action by Written Unanimous Consent.**

Unless otherwise restricted by the Charter or these By-Laws, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting, if all members of the Board consent in writing setting forth the actions so taken (the "Consent"). The Consent shall be signed by each Director, in writing or by electronic or other form of recorded communication and delivered to the Corporation and filed with the books and records of the Corporation.

**ARTICLE IV  
OFFICERS**

**4.1 Enumeration of Officers.**

In accordance with the laws of the state of incorporation, the officers of the Corporation may consist of a non-executive Chairman of the Board, one or more non-executive Vice Chairmen of the Board, a President, one or more Vice Presidents, a Treasurer, one or more Assistant Treasurers, a Secretary, one or more Assistant Secretaries, and such other Senior Executive Officers as from time to time shall be designated and elected by the Board as set forth in Section 4.2 hereof. Any two or more offices may be held by the same person, and except as provided by law, the Board may leave any office unfilled for such period as it may deem proper in its discretion.

**4.2 Term of Office, Resignation and Removal.**

- (a) All officers of the Corporation shall be duly elected by the Board and shall hold office for such term as prescribed by the Board. Each officer shall hold office until a successor has been duly elected and qualified or until resignation, removal or termination of employment by the Corporation or an affiliate thereof.
- (b) Any officer may resign at any time by giving written notice of resignation to the Board, the President, a Senior Executive Officer, or the Secretary of the Corporation. Such notice may be written, electronic or by other form of recorded communication as permitted by law and shall take effect at the time specified therein, or at the time it is accepted by action of the Board.
- (c) Any officer shall be deemed to have resigned upon termination of employment by the Corporation or an affiliate thereof, and such resignation shall take effect upon the date of termination or such other time as determined by action of the Board.
- (d) All officers and agents elected or appointed by the Board shall be subject to removal at any time by the Board, with or without cause, by the affirmative vote of a majority of the Board.

**4.3 Authority and Duties of Officers.**

- (a) All officers, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Corporation as may be provided in these By-Laws or, to the extent not so provided, by the Board.
- (b) Chairman of the Board of Directors (Non-Executive).

The Chairman of the Board (the "Chairman") shall be a non-executive office. The Chairman shall preside at all meetings of shareholder(s) and Directors. Except where the signature of the Chairman is required by law or when expressly authorized by the Board, the Chairman shall not possess the power to sign certificates, contracts or other instruments of the Corporation. During the absence or disability of the President, the Chairman shall designate another officer to exercise all powers and discharge all duties of the President. The Chairman shall perform such other duties as the Board shall designate from time to time.

(c) Vice Chairman of the Board of Directors (Non-Executive).

A Vice Chairman of the Board (the "Vice Chairman") shall perform the duties and have the powers of the Chairman during the absence or disability of the Chairman and shall also perform such other duties as the Board shall designate from time to time. The office of Vice Chairman shall be a non-executive office without the power to sign certificates, contracts or other instruments of the Corporation.

(d) President.

The President shall be the Chief Executive Officer of the Corporation and shall have general charge and supervision of the business and affairs of the Corporation and shall have all powers and shall perform all duties commonly incident to and vested in the office of president of a Corporation. In the absence of the Chairman and any Vice Chairmen, the President shall preside at all meetings of the shareholder(s) and of the Board. The President shall also perform such other duties as the Board shall designate from time to time.

(e) Vice President.

A Vice President shall perform the duties and have the powers of the President during the absence or disability of the President and shall perform such other duties and have such other powers as the Board or the President shall designate from time to time.

(f) Treasurer.

The Treasurer shall have the care and custody of the funds of the Corporation, and shall have and exercise, under the supervision of the Board, all powers and duties commonly incident to and vested in the office of the Treasurer. The Treasurer shall (i) deposit all funds of the Corporation in such trust company or trust companies, or bank or banks, as the Board shall designate from time to time, (ii) endorse for deposit or collection all checks, notes and drafts payable to the Corporation or to its order, and make drafts on behalf of the Corporation, and (iii) keep accurate books of accounts of the Corporation's transactions. Such books shall be the property of the Corporation, and together with all its property in the Treasurer's possession, shall be subject at all times to the inspection and control of the Board. The Treasurer shall also perform such other duties as the Board may designate from time to time.

(g) Assistant Treasurer.

An Assistant Treasurer shall perform the duties and exercise the powers of the Treasurer during the absence or disability of the Treasurer and shall perform such other duties and exercise such other powers as the Board or Treasurer shall designate from time to time.

(h) Secretary.

The Secretary shall, to the extent practicable, attend all meetings of the shareholder(s) and of the Board, and shall keep and preserve in the books and records of the Corporation true minutes of the proceedings of all such meetings. The Secretary shall (i) keep the Corporation's share book, share ledger and share transfer book, (ii) shall prepare, issue, record, transfer and cancel share certificates as required by the proper transactions of the Corporation and of its shareholder(s), (iii) have the custody of all corporate books and records of the Corporation, (iv) give all notices required by statute, by the Charter or the By-Laws, and (v) keep custody of the seal of the



Corporation. The Secretary shall have authority to affix the Corporation's seal to all instruments where required, and when so affixed it shall be attested by the Secretary's signature or by the signature of any other officer. The Secretary shall have all powers and shall perform all duties commonly incident to and vested in the office of Secretary of a corporation, and shall also perform such other duties as the Board shall designate from time to time.

(i) Assistant Secretary.

An Assistant Secretary shall perform the duties and have the powers of the Secretary during the absence or disability of the Secretary and shall perform such other duties and have such other powers as the Board or Secretary shall designate from time to time.

(j) Senior Executive Officers.

The Board may from time to time designate and elect such other Senior Executive Officers as the business of the Corporation may require, with titles such as, but not limited to, "General Manager", "Chief Scientific Officer", "Chief Medical Officer", "Head of ...", "Director of ...". Each Senior Executive Officer shall hold office for such period, have such authority, and perform such duties in the management of the business of the Corporation as are provided for in Article IV hereof for similar executive officer roles, or as the Board may from time to time determine. Any duly elected Senior Executive Officer is authorized to execute documents and agreements on behalf of the Corporation as set forth in Article VI hereof.

## ARTICLE V SHARES

### **5.1 Regulation.**

Except as otherwise required by these By-Laws or provided by law, the Board may make such rules and regulations as it may deem expedient, governing the issue, transfer and registration of shares of the Corporation.

### **5.2 Form of Share Certificate.**

- (a) Except as set forth in Section 5.2(b) hereof, each holder of shares of the Corporation shall be entitled to a share certificate signed by the President or a Vice President, and also by the Treasurer or an Assistant Treasurer, the Secretary or an Assistant Secretary, or as otherwise provided by law. The share certificates shall be in such form as shall be prescribed by the Board in accordance with the laws of the state of incorporation.
- (b) If the law of the state of incorporation permits, the Board may designate that some or all shares of the Corporation be represented by uncertificated shares. Such uncertificated shares shall be issued in compliance with statutory requirements and recorded in the books and records of the Corporation. Except as otherwise provided by law, the rights and obligations of the holders of uncertificated shares shall be identical to the rights and obligations of certificated shares of the same class.

### **5.3 Loss of Share Certificate.**

In the case of loss, mutilation or destruction of an issued and outstanding share certificate, a duplicate certificate may be issued upon such terms as the Board may prescribe.

**5.4 Transfer of Shares.**

Shares of the Corporation shall be transferred on the books of the Corporation only by the holder of such shares in person or by power of attorney upon surrender and cancellation of a certificate or of certificates for an equivalent number of shares.

**5.5 Fractional Shares.**

The Corporation shall have the complete discretion to issue fractional shares.

**ARTICLE VI  
EXECUTION OF INSTRUMENTS**

**6.1 Execution of Instruments by Officers.**

- (a) Any duly elected officer, including, but not limited to, the President, any Vice President, the Treasurer, any Assistant Treasurer, any Senior Executive Officer, the Secretary or any Assistant Secretary, is authorized to execute and deliver documents and agreements in the name and on behalf of the Corporation regarding the management and affairs of the Corporation pertaining to their respective duties as further defined in these By-Laws, including but not limited to contracts, agreements, instruments, powers of attorney, deeds, mortgages, bonds, debentures, checks, drafts, transfers and contributions of equity; capital contributions; stock certificates, asset transfers; changes to charter documents of subsidiaries; formation or dissolution of subsidiaries; subsidiary merger approvals; and establishment and closings of branch or resident offices.
- (b) If the execution of a document has been authorized by the Board without specification as to the executing officer, the President, any Vice President, the Treasurer, any Assistant Treasurer, any Senior Executive Officer, the Secretary or any Assistant Secretary may execute such document in the name and on behalf of the Corporation, and if required the Secretary or an Assistant Secretary may affix the corporate seal thereto.

**6.2 Execution Authority by Board Resolution**

Except as otherwise provided in these By-Laws, the Board shall have the power to designate and may authorize by resolution any such officer, employee or agent of the Corporation or an affiliate thereof who shall have power to execute and deliver documents and agreements in the name and on behalf of the Corporation, including but not limited to the documents set forth in 6.1(a) hereof.

**ARTICLE VII  
VOTING UPON SHARES HELD BY THE CORPORATION**

Unless otherwise ordered by the Board, the President, any Vice President, the Treasurer, any Assistant Treasurer, any Senior Executive Officer, the Secretary and any Assistant Secretary shall have full power and authority on behalf of the Corporation to attend, to act at, to sign documents (i.e., any contract, conveyance, proxy or other instrument relating to shares held by the Corporation) and to vote at any meeting of shareholder(s) of any legal entity in which the Corporation may hold shares, and at any such meeting shall possess, and may exercise all rights and powers incident to the ownership of such shares which any owner thereof might have possessed and exercised if present. The Board, by resolution, may confer like powers upon any other person or persons.

**ARTICLE VIII  
FISCAL YEAR**

The fiscal year of the Corporation shall end on the Sunday closest to the end of the calendar month of December and shall begin on the Monday following that Sunday unless otherwise provided by the Board.

**ARTICLE IX  
WAIVER OF NOTICE**

Whenever any notice is required to be given by these By-Laws or the Charter of the Corporation or as provided by law, the person entitled thereto may, in person or by attorney thereunto authorized, in writing or by electronic mail or other form of recorded communication, waive such notice, whether before or after the meeting or other matter in respect of which such notice is given. In such event, notice need not be given to such person and such waiver shall be deemed equivalent to such notice.

**ARTICLE X  
AMENDMENT OF BY-LAWS**

As provided by law or the Charter, these By-Laws may be adopted, amended or repealed by the shareholders or by the Board in any manner not inconsistent with the laws of the state of incorporation or the Charter, including any By-Law designating the number of Directors, provided that the Board shall not make, alter, amend or repeal any By-Laws designating the qualification or term of office of any member or members of the then existing Board.

**ARTICLE XI  
INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**11.1 Indemnification of Directors and Officers of the Corporation.**

To the full extent permitted by the laws of the state of incorporation, as they exist on the date hereof or as they may hereafter be amended, the Corporation shall indemnify any person (an "Indemnitee") who was or is involved in any manner (including, without limitation, as a party or witness) in any threatened, pending or completed investigation, claim, action, suit or proceeding, whether civil, criminal, administrative, arbitrative, legislative or investigative (including, without limitation, any action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor) (a "Proceeding"), or who is threatened with being so involved, by reason of the fact that such person is or was a Director or officer of the Corporation, or an officer or member of the Management Board of a division of the corporation, against all expenses (including attorneys' fees), judgments, fines, penalties, excise taxes and amounts paid in settlement actually and reasonably incurred by the Indemnitee in connection with such Proceeding, provided that, there shall be no indemnification hereunder with respect to any settlement or other non- adjudicated disposition of any threatened or pending Proceeding unless the Corporation has given its prior consent to such settlement or disposition. The right of indemnification created by this Article

shall be a contract right enforceable by an Indemnitee against the Corporation, and it shall not be exclusive of any other rights to which an Indemnitee may otherwise be entitled. The provisions of this Article shall inure to the benefit of the heirs and legal representatives of an Indemnitee and shall be applicable to Proceedings commenced or continuing after the adoption of this Article, whether arising from acts or omissions occurring before or after such adoption. No amendment, alteration, change, addition or repeal of or to these By-Laws shall deprive any Indemnitee of any rights under this Article with respect to any act or omission of such Indemnitee occurring prior to such amendment, alteration, change, addition or repeal.

#### **11.2 Indemnification of Shockwave Directors and Officers.**

Notwithstanding the foregoing, each person who is or was a director or officer of the Corporation as of immediately prior to the effective time of the merger contemplated by the Agreement and Plan of Merger to be entered into by and among Johnson & Johnson, the Corporation and Sweep Merger Sub, Inc. (such merger, the "Shockwave Merger" and the effective time thereof, the "Shockwave Effective Time"), shall be entitled to exculpation, indemnification and advancement of expenses as provided in the certificate of incorporation and bylaws of Shockwave as in effect as of immediately prior to the Shockwave Effective Time with respect to any actions or omissions occurring on or prior to the Shockwave Effective Time; provided that this Section 11.2 shall be contingent on, and shall become effective only if, the Shockwave Merger is consummated and otherwise shall have no force and effect.

SHOCKWAVE MEDICAL, INC.,

AS COMPANY,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

AS TRUSTEE

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**First Supplemental Indenture**

Dated as of May 31, 2024

to the

**Indenture**

Dated as of August 15, 2023

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## FIRST SUPPLEMENTAL INDENTURE

This FIRST SUPPLEMENTAL INDENTURE (this “*First Supplemental Indenture*”), dated as of May 31, 2024, is by and between Shockwave Medical, Inc., a Delaware corporation (the “*Company*”) and U.S. Bank Trust Company, National Association, a national banking association, as trustee (the “*Trustee*”). Capitalized terms used in but not defined herein shall have the same meanings as provided in the Indenture (as defined below).

### RECITALS:

WHEREAS, the Company and the Trustee have heretofore entered into that certain Indenture, dated as of August 15, 2023 (the “*Indenture*”), pursuant to which the Company issued \$750,000,000 aggregate principal amount of the Company’s 1.00% Convertible Senior Notes due 2028 (the “*Notes*”);

WHEREAS, the Company, Johnson & Johnson, a New Jersey corporation (“*Parent*”), and Sweep Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent (“*Merger Sub*”), entered into an Agreement and Plan of Merger, dated as of April 4, 2024 (the “*Merger Agreement*”), providing for the merger of Merger Sub with and into the Company (the “*Merger*”), with the Company surviving the Merger as a wholly owned subsidiary of Parent;

WHEREAS, the Company may consolidate with or merge with or into any other Person or sell, convey, transfer or lease all or substantially all of its properties and assets to another Person subject to the provisions of Section 6.01 of the Indenture, and the Merger complies with the provisions of Section 6.01 of the Indenture;

WHEREAS, pursuant to the Merger Agreement and subject to the terms and conditions therein, at the effective time of the Merger (the “*Effective Time*”), each share of common stock, par value \$0.001 per share, of the Company (the “*Common Stock*”) outstanding immediately prior to the Effective Time (other than shares of Common Stock held by (i) Parent, Merger Sub or the Company (as treasury stock or otherwise), or by any of their direct or indirect wholly owned subsidiaries immediately prior to the Effective Time, in each case other than shares of Common Stock held on behalf of third parties and (ii) stockholders who are entitled to demand and who properly and validly demand (and do not subsequently withdraw or fail to perfect) their statutory rights of appraisal in respect of such shares of Common Stock in compliance in all respects with applicable law) will be automatically converted into the right to receive \$335.00 per share in cash, without interest and less any applicable withholding of taxes;

WHEREAS, the Merger constitutes a Merger Event, a Fundamental Change and a Make-Whole Fundamental Change under the Indenture;

WHEREAS, in connection with the foregoing, Section 4.07(a) of the Indenture provides that prior to or at the Effective Time, the Company will execute with the Trustee a supplemental indenture, without the consent of Holders as permitted by Section 10.01(g) and 10.01(h), providing that at and after the Effective Time, the right to convert each \$1,000 principal amount of Notes shall be changed into a right to convert such principal amount of Notes into the kind and amount of shares of stock, other securities or other property or assets (including cash or any combination thereof) that a holder of a number of shares of Common Stock equal to the Conversion Rate immediately prior to such Merger Event would have owned or been entitled to receive (the “*Reference Property*”, with each “*unit of Reference Property*” meaning the kind and amount of Reference Property that a holder of one share of Common Stock is entitled to receive) upon such Merger Event;

WHEREAS, Section 4.07 of the Indenture provides that if the holders of Common Stock receive only cash in a Merger Event, then for all conversions of Notes that occur after the Effective Time, (x) the consideration due upon conversion of each \$1,000 principal amount of Notes shall be solely cash in an amount equal to the Conversion Rate in effect on the Conversion Date (as may be increased pursuant to Section 4.04), multiplied by the price paid per share of Common Stock in such Merger Event and (y) the Company shall satisfy the Conversion Obligation by paying cash to converting Holders on the second Business Day immediately following the relevant Conversion Date;

WHEREAS, all conditions for the execution and delivery of this First Supplemental Indenture have been complied with or have been done or performed; and

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

## **ARTICLE 1**

### **DEFINITIONS**

#### Section 1.01 Definitions.

For all purposes of this First Supplemental Indenture, except as otherwise herein expressly provided or unless the context otherwise requires:

- (i) the capitalized terms and expressions used herein shall have the same meanings as corresponding terms and expressions used in the Indenture and
- (ii) the words “herein,” “hereof” and “hereby” and other words of similar import used in this First Supplemental Indenture refer to this First Supplemental Indenture as a whole and not to any particular section hereof.

For the purposes of this First Supplemental Indenture, a “unit of Reference Property” shall mean \$335.00 in cash, without interest and “Reference Property” shall mean a number of units of Reference Property equal to the Conversion Rate in effect on the applicable Conversion Date (as may be increased pursuant to Section 4.04 of the Indenture).

## **ARTICLE 2**

### **AMENDMENT OF INDENTURE**

Section 2.01 Conversion of the Notes. In accordance with and subject to Sections 4.02(a) and 4.07 of the Indenture, as a result of the Merger, from and after the Effective Time, each \$1,000 in principal amount of the Notes is convertible in accordance with the terms of the Indenture into Reference Property. As a result of the Merger, a Make-Whole Fundamental Change has occurred. Accordingly, a Holder who converts its Notes in connection with such Make-Whole Fundamental Change shall be entitled to receive Reference Property consisting of \$1,293.23 in cash per \$1,000 principal amount of Notes so converted (reflecting the requisite increase to the Conversion Rate pursuant to Section 4.04 of the Indenture). Thereafter, a Holder who converts its Notes during a period when such Notes are convertible in accordance with the terms of the Indenture shall be entitled to receive Reference Property consisting of \$1,158.93 in cash per \$1,000 principal amount of Notes. The provisions of the Indenture, as modified herein, shall continue to apply, mutatis mutandis, to the holders’ right to convert the Notes into the Reference Property.

## ARTICLE 3

### MISCELLANEOUS

Section 3.01 Severability. In the event any provision of this First Supplemental Indenture or in the Notes shall be invalid, illegal or unenforceable, then (to the extent permitted by law) the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired.

Section 3.02 Modification, Amendment and Waiver. The provisions of this First Supplemental Indenture may not be amended, supplemented, modified or waived, unless otherwise provided in the Indenture, except by the execution of a supplemental indenture in compliance with Article 10 of the Indenture.

Section 3.03 Ratification of Indenture; First Supplemental Indenture Part of the Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. In the event of a conflict between the terms and conditions of the Indenture and the terms and conditions of this First Supplemental Indenture, then the terms and conditions of the Indenture shall prevail. This First Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby. The First Supplemental Indenture shall become effective simultaneously with the Effective Time.

Section 3.04 Governing Law. THIS FIRST SUPPLEMENTAL INDENTURE AND THE NOTES, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS FIRST SUPPLEMENTAL INDENTURE AND EACH NOTE, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 3.05 Trustee Makes No Representation. The Trustee makes no representations as to the validity or sufficiency of this First Supplemental Indenture. The recitals and statements contained in this First Supplemental Indenture shall be taken as the statements of the Company, and the Trustee assumes no responsibility for the correctness of the same. The Trustee is not charged with any knowledge of the Merger Agreement or any of the terms thereof.

Section 3.06 Multiple Counterparts. This First Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or other electronic transmission shall be deemed to be their original signatures for all purposes.

Section 3.07 Headings. The titles and headings of the articles and sections of this First Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 3.08 Successors. All agreements of the Company in this First Supplemental Indenture shall bind its successors. All agreements of the Trustee in this First Supplemental Indenture shall bind its successor.

Section 3.09 No Defaults. Immediately after giving effect to the Merger Event contemplated under this First Supplemental Indenture, the Company represents and warrants that no Default or Event of Default shall have occurred or be continuing.

Section 3.10 No Security Interest Created. Nothing in this First Supplemental Indenture or in the Notes, expressed or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or similar legislation, as now or hereafter enacted and in effect, in any jurisdiction.



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**Section 3.11 Benefits of Indenture.** Nothing in this First Supplemental Indenture or in the Notes, expressed or implied, shall give to any Person, other than the Holders, the parties hereto, any Paying Agent, any Conversion Agent, any authenticating agent, any Registrar and their respective successors hereunder, any benefit or any legal or equitable right, remedy or claim under this First Supplemental Indenture.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands as of the date and year first above written.

**SHOCKWAVE MEDICAL, INC.**

By: /s/ Trinh Phung

Name: Trinh Phung

Title: Senior Vice President of Finance

*Signature Page to First Supplemental Indenture*

**U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, AS TRUSTEE**

By: /s/ Bradley E. Scarbrough

Name: Bradley E. Scarbrough

Title: Vice President

*Signature Page to First Supplemental Indenture*

May 31, 2024

U.S. Bank Trust Company, National Association  
633 West Fifth Street, 24<sup>th</sup> Floor  
Los Angeles, CA 90071  
Attention: B. Scarbrough (Shockwave Medical, Inc. Convertible Senior Notes due 2028)

The Depository Trust Company  
Announcements Department  
140 58<sup>th</sup> Street  
Brooklyn, NY 11220  
Attention: Announcement Department

**Re: Shockwave Medical, Inc. – Notice of Supplemental Indenture, Fundamental Change and Make-Whole Fundamental Change to Trustee, Paying Agent, Conversion Agent and Holders of 1.00% Convertible Senior Notes due 2028 (CUSIP No. 82489T AA2)\***

To Trustee, Paying Agent, Conversion Agent and Holders:

Reference is made to that certain Indenture, dated as of August 15, 2023 (as may be amended or supplemented from time to time, the “*Original Indenture*”), between Shockwave Medical, Inc., a Delaware corporation (the “*Company*”) and U.S. Bank Trust Company, National Association, as trustee (the “*Trustee*”) and as the paying agent (“*Paying Agent*”) and the conversion agent thereunder (the “*Conversion Agent*”), in connection with the Company’s issuance of \$750,000,000 aggregate principal amount of its 1.00% convertible senior notes due 2028 (the “*Notes*”). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Original Indenture.

As previously disclosed, on April 4, 2024, the Company entered into that certain Agreement and Plan of Merger, dated as of April 4, 2024 (as amended, supplemented, restated or otherwise modified, the “*Merger Agreement*”), by and among the Company, Johnson & Johnson, a New Jersey corporation (“*Parent*”) and Sweep Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Parent (“*Merger Sub*”). The Merger Agreement provides for, among other things, the merger of Merger Sub with and into the Company (the “*Merger*”), with the Company surviving as a wholly owned subsidiary of Parent. On May 31, 2024 (the “*Effective Date*”), the transactions contemplated by the Merger Agreement were consummated. At the effective time of the Merger (the “*Effective Time*”), each share of the Company’s common stock (“*Company Shares*”) outstanding immediately prior to such time (other than the shares held by (1) Parent, Merger Sub or the Company (as treasury stock or otherwise), or by any of their direct or indirect wholly owned subsidiaries immediately prior to the Effective Time, in each case other than shares held on behalf of third parties and (2) stockholders who were entitled to demand and who properly and validly demanded (and did not subsequently withdraw or fail to perfect) their statutory rights of appraisal in respect of such shares in compliance in all respects with applicable law) were automatically converted into the right to receive \$335.00 per share in cash, without interest and less any applicable withholding of taxes.

On the Effective Date, the Company (i) notified the Nasdaq Stock Market LLC (“*Nasdaq*”) of the consummation of the Merger and its intent to remove all Company Shares from the Nasdaq Global Select Market (the “*Delisting*”) and (ii) requested that Nasdaq (A) halt trading of Company Shares effective before the opening of trading on May 31, 2024, and (B) file with the Securities and Exchange Commission (“*SEC*”) a Form 25 Notification of Removal from Listing and/or Registration to delist and deregister the Company Shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). Following the effectiveness of such Form 25, the Company intends to file with the SEC a Certification and Notice of Termination of Registration on Form 15 under the Exchange Act, requesting the termination of registration of the Company Shares under Section 12(g) of the Exchange Act and the suspension of the Company’s reporting obligations under Sections 13 and 15(d) of the Exchange Act.

The consummation of the Merger constitutes a “Merger Event” (as defined in Section 4.07 of the Original Indenture), and each of the Merger and the Delisting constitutes a “Fundamental Change” and a “Make-Whole Fundamental Change” (each as defined in Section 1.01 of the Original Indenture).

Accordingly, this letter shall serve as notice under Section 3.05(b) and Section 4.04(b) of the Original Indenture that a “Fundamental Change” and a “Make-Whole Fundamental Change,” respectively, is deemed to have occurred at the Effective Time.

#### 1. Execution of Supplemental Indenture and Notice of Reference Property

Pursuant to Sections 4.07(a) and 10.01(h) of the Original Indenture, and as a result of the consummation of the Merger Event on the Effective Date, the Company and the Trustee executed a supplemental indenture (the “*Supplemental Indenture*” and, together with the Original Indenture, the “*Indenture*”). The Company hereby notifies Holders of the execution of the Supplemental Indenture pursuant to Section 4.07(b) of the Original Indenture.

The Supplemental Indenture provides:

- (i) at the Effective Time, the right to convert each \$1,000 principal amount of Notes shall be changed into a right to convert such principal amount of Notes solely into a number of units of Reference Property in an aggregate amount equal to the Conversion Rate in effect on the Conversion Date (subject to any adjustments under Section 4.04 of the Original Indenture), with a “unit of Reference Property” being \$335.00 in cash, without interest;
- (ii) in the case of a conversion in connection with a Make-Whole Fundamental Change as described in Section 4.04 of the Original Indenture, Holders have the right to receive cash equal to \$1,293.23 per \$1,000 principal amount of Notes based on a Conversion Rate equal to (i) 3.4595 shares of Common Stock per \$1,000 principal amount of Notes plus (ii) 0.4009 Additional Shares (as defined below) (which 0.4009 Additional Shares are payable as determined by reference to the table set forth in Section 4.04(f) of the Indenture based on the Effective Date of the Make-Whole Fundamental Change being May 31, 2024 and the Stock Price paid per share of Common Stock in the Make-Whole Fundamental Change being cash in amount equal to \$335.00); and
- (iii) from and after the Effective Date, Holders of Notes are entitled to convert the Notes only into the cash Reference Property.

2. **Notice of Make-Whole Fundamental Change and Change to Conversion Rate**

Pursuant to Section 4.04(b) of the Original Indenture, the Company hereby notifies the Holders, the Trustee, the Paying Agent and the Conversion Agent that the Merger constitutes a Make-Whole Fundamental Change and was effective as of the Effective Date (the “**Merger Make-Whole Fundamental Change**”).

Pursuant to Section 4.04(b) of the Original Indenture, if a Holder elects in connection with the Merger Make-Whole Fundamental Change, and during the applicable Make-Whole Fundamental Change Period, to convert its Notes in the manner prescribed by the Indenture, the Company shall increase the Conversion Rate for the Notes so surrendered by a number of additional shares of Common Stock (the “Additional Shares”).

Pursuant to Section 4.04(b) of the Original Indenture, the Additional Shares in connection with the Merger Make-Whole Fundamental Change equal 0.4009 based on an Effective Date of May 31, 2024 and the Conversion Rate applicable during the Make-Whole Fundamental Change Period applicable to the Merger Make-Whole Fundamental Change equals 3.8604 shares of Common Stock per \$1,000 principal amount of Notes (equal to the sum of the base Conversion Rate of 3.4595 shares and 0.4009 Additional Shares).

Pursuant to Section 2.01 of the Supplemental Indenture and Article 4 of the Original Indenture, Holders that elect to properly convert their Notes in connection with the Merger Make-Whole Fundamental Change are entitled to receive cash in an amount equal to \$1,293.23 for every \$1,000 principal amount of Notes converted.

In order to receive cash of \$1,293.23 for every \$1,000 principal amount of Notes converted, Holders must convert their Notes with a Conversion Date that occurs during the applicable Make-Whole Fundamental Change Period. With respect to the Merger Make-Whole Fundamental Change, the Make-Whole Fundamental Change Period commences on the Effective Date and continues until the Business Day immediately preceding the Fundamental Change Repurchase Date. The Fundamental Change Repurchase Date is July 1, 2024. In order to convert their Notes, Holders must comply with the procedures set forth in Section 4.02(b) of the Original Indenture.

Holders whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee must contact such nominee if such Holder desires to exercise its conversion right and instruct such nominee to deliver the appropriate instruction form and the Notes in compliance with the applicable rules and procedures of The Depository Trust Company (“**DTC**,” and such rules and procedures, the “**Applicable Procedures**”) prior to the end of the Make-Whole Conversion Period.

Holders may not convert their Notes if they have submitted a Repurchase Exercise Notice as described below unless they withdraw such Repurchase Exercise Notice in accordance with Section 3.05(c) of the Original Indenture as described below.

3. **Notice of Fundamental Change and Fundamental Change Repurchase Date**

Pursuant to Section 3.05(a) of the Original Indenture, as a result of the Fundamental Change, each Holder has the right, subject to and in accordance with Article 3.05 of the Original Indenture, to require the Company to purchase all or any portion of such Holder’s Notes (the “**Fundamental Change Repurchase Right**”) in a principal amount that is equal to \$1,000.00 or an integral multiple thereof on July 1, 2024 (the “**Fundamental Change Repurchase Date**”). The Company will purchase such Notes at a repurchase price equal to 100% of the principal amount of the Notes to

be repurchased, plus accrued and unpaid interest to, but excluding, the Fundamental Change Repurchase Date (the “**Fundamental Change Repurchase Price**”). The amount payable on the Notes, including accrued and unpaid interest, will be approximately \$1,003.78 per \$1,000.00 principal amount of Notes validly surrendered for repurchase, and not validly withdrawn.

Pursuant to Section 3.05(c) of the Original Indenture, Holders may exercise their Fundamental Change Repurchase Right by (i) delivering to the Paying Agent, a notice (the “**Fundamental Change Repurchase Notice**”) in compliance with the Applicable Procedures prior to the close of business on the Business Day immediately preceding the Fundamental Change Repurchase Date (the “**Fundamental Change Expiration Date**”) and (ii) effecting a book-entry transfer of the in compliance with the Applicable Procedures.

Pursuant to 3.05(c) of the Original Indenture, any Holder may withdraw, in whole or in part, its submission of a Fundamental Change Repurchase Notice by means of a notice of withdrawal that complies with the Applicable Procedures.

As of May 31, 2024, all Notes are held through DTC and there are no certificated Notes in non-global form. Accordingly, all Notes surrendered for repurchase or conversion hereunder must be delivered in compliance with the Applicable Procedures.

The Fundamental Change Repurchase Price for any Notes that are validly surrendered and not validly withdrawn will be paid by the Paying Agent, pursuant to Section 3.05(d) of the Original Indenture. The Fundamental Change Repurchase Right is subject, in all respects, to the terms and conditions of the Indenture, the Notes and this Notice of Fundamental Change and any related notice materials, as amended and supplemented from time to time.

Holders whose Notes are held by a broker, dealer, commercial bank, trust company, or other nominee must contact such nominee if such Holder desires to exercise its Fundamental Change Repurchase Right and instruct such nominee to deliver a Fundamental Change Repurchase Notice and surrender the Notes on such Holder’s behalf in compliance with the Applicable Procedures prior to the close of business on the Fundamental Change Expiration Date.

Holders who are DTC participants should deliver the Fundamental Change Repurchase Notice and surrender their Notes to the Paying Agent electronically through DTC’s Automated Tender Offer Program (“**ATOP**”), subject to the terms and procedures of that system prior to the close of business on the Fundamental Change Expiration Date.

You bear the risk of untimely submission of the Fundamental Change Repurchase Notice. You must allow sufficient time for completion of the necessary DTC procedures before the close of business on the Fundamental Change Expiration Date, after which time you will not be able to exercise the Fundamental Change Repurchase Right.

By delivering, or instructing your nominee to deliver, the Fundamental Change Repurchase Notice to the Paying Agent in compliance with the Applicable Procedures, you agree to be bound by the terms of the Fundamental Change Repurchase Right set forth in this Notice.

Alternatively, Holders who wish to convert their Notes in connection with the Merger Make-Whole Fundamental Change as described in 2. above cannot do so if they have submitted a Repurchase Exercise Notice with respect to such Notes unless they withdraw such Repurchase Exercise Notice pursuant to Section 3.05(c) of the Original Indenture as described above.

As described in 2. above, the Conversion Rate for Notes converted in connection with the Merger Make-Whole Fundamental Change will be 3.8604 shares of Common Stock per \$1,000 principal amount of Notes (equal to the sum of the base Conversion Rate of 3.4595 shares and 0.4009 Additional Shares). As a result, Holders who so convert their Notes will be entitled to receive cash Reference Property of \$1,293.23 per \$1,000 principal amount of Notes.

Holders whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee must contact such nominee if such Holder desires to exercise its conversion right and instruct such nominee to deliver the appropriate instruction form and the Notes in compliance with the Applicable Procedures prior to the end of the Make-Whole Conversion Period.

**The value that you would currently receive if you validly exercised the Fundamental Change Repurchase Right is substantially less than the value that you would expect to receive if you converted your Notes during the Make-Whole Conversion Period. You should review this Notice carefully and consult with your own financial and tax advisors. You must make your own decision as to whether or not to surrender your Notes for repurchase or to convert your Notes during the Make-Whole Conversion Period and, if you choose to exercise either of these rights, the amount of Notes to surrender or convert. None of the Company or its board of directors, as applicable, or its or their respective employees, advisors, or representatives, Parent or its affiliates, the Trustee, the Paying Agent or Conversion Agent are making any representation or recommendation to any Holder as to whether Holders should elect to require the Company to repurchase their Notes or convert their Notes.**

**The Trustee, Paying Agent and Conversion Agent:**

**U.S. Bank Trust Company, National Association**

**Registered & Certified Mail:**

U.S. Bank Trust Company, National Association  
111 Fillmore Avenue E  
St. Paul, Minnesota 55107  
Attn: Specialized Finance

**Regular Mail or Overnight Courier:**

U.S. Bank Trust Company, National Association  
111 Fillmore Avenue E  
St. Paul, Minnesota 55107  
Attn: Specialized Finance

**In Person by Hand Only:**

U.S. Bank Trust Company, National Association  
111 Fillmore Avenue E  
St. Paul, Minnesota 55107  
Attn: Specialized Finance

\* The CUSIP number listed above is for information purposes only. None of the Company, the Trustee, the Paying Agent or Conversion Agent shall be responsible for the selection or use of the CUSIP number, nor is any representation made to the correctness or accuracy of the CUSIP number, if any, listed in this or any other notice.

The date of this Notice is May 31, 2024.



Sincerely,

/s/ Trinh Phung

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Name: Trinh Phung

Title: Chief Financial Officer

**Shockwave Medical, Inc.**