



2025 Global Annual Incentive Plan (“AIP”)

Plan Objective

You play a significant role in our success and this plan rewards you for your contributions to Bioventus as measured by the achievement of 2025 Business Objectives as well as your personal performance. Key metrics for this plan include Global Revenue, Adjusted Global EBITDA (earnings before interest, taxes, depreciation, and amortization), and Quality.

Plan Overview

AIP Target

As an eligible participant in the AIP, your manager will share your individual AIP target, determined by your role, and expressed as a percentage of your annual base salary rate. This data is also located in Workday on the compensation tab of your profile. Your actual AIP award is determined based on achievement in each of the key measurements and may be at, above, or below your individual AIP Target.

Plan Metrics 2025

Metric	Weight	Min (Threshold)	Target	Max (Stretch)	
Global Revenue	35%	\$525.0M	\$583.5M	\$641.0M	Note: Achievement scores for each company-wide metric will be interpolated between Min, Target, and Max based on actual results. All revenue is measured at budget currency rates.
		(90%)	(100%)	(110%)	
Payout opportunity		50%	100%	200%	
Global Adjusted EBITDA	35%	\$102.0M	\$120.3M	\$138.0M	
35% weighting		(85%)	(100%)	(115%)	
Payout opportunity		50%	100%	200%	
Quality	10%	No major audit findings against CAPA or Complaint process plus No repeat Audit Findings within 2 years			
10% Weighting					
Payout opportunity		50%	100%	(no stretch)	
Personal Performance	20%	As judged by Management			
20% Weighting					
Payout opportunity					

- Notes: (1) Achievement scores for each company-wide metric will be interpolated based on actual results
 (2) Personal performance is judged by your manager following the performance management cycle
 (3) All revenue is measured at budget currency rates.

What's New for 2025

The Global AIP Plan for employees continues to be based on Global Revenue, Adjusted EBITDA, and a Quality metric for the company components, plus the personal performance component. Members of the Executive Leadership team will have the same company components plus cash flow, and will pilot an AIP where the 20% personal component is a modifier to the overall award in 2025, to be evaluated for use throughout the company for 2026.

Award Formula

The formula has two parts: 1) the company's performance for the Plan Year based on Global Revenue, Adjusted Global EBITDA and Quality achievements: 2) Your individual performance for the Plan Year.

Minimum thresholds of both Global Revenue and Adjusted Global EBITDA must be obtained in order for Quality or Personal achievements to be paid. Awards are subject to all applicable tax and other withholding requirements.

The actual award earned, if any, is calculated as follows:

Global AIP Target	Global Revenue	X	Achievement Score	=	Total Global AIP Award
	35% Weighting		(up to 200%)		
	Global Adjusted EBITDA	X	Achievement Score		
	35% weighting		(up to 200%)		
	Quality	X	Achievement Score		
	10% Weighting		(up to 100%)		
	Personal Performance	X	Achievement Score		
	20% Weighting		(up to 200%)		

Eligibility

Certain regular Bioventus employees who are on Bioventus' payroll are eligible to participate in the AIP, subject to the following conditions and other conditions of the plan:

- (1) you must be either an active employee, on disability or on an approved leave of absence on December 31 of the Plan Year for the payout if earned;
- (2) you must have a minimum of 30 calendar days of active service (i.e., receiving payment from the company) in an AIP eligible position during the Plan Year
- (3) you must not participate in another short-term incentive plan (e.g., Sales, Commissions, etc.); and
- (4) you must not be covered by a collective bargaining agreement.

Regular employees who have a part-time work schedule are eligible to participate in the AIP. Temporary employees who are classified as such by the Company are not eligible unless required by local country law. See "Other Terms & Conditions" and "Definitions" for exceptions, details, and other eligibility requirements.

In Canada, for purposes of this plan (including the paragraph immediately above), being an "active employee", in "active service" or "employed" shall not include any notice or severance period required by statute, contract, common law or otherwise, but subject to any requirements in applicable employment standards legislation.

Other Terms & Conditions

Employees Who are Hired or Rehired during the Plan Year: Employees hired or rehired during the Plan Year with at least 30 days of active service in an AIP-eligible position from the time of hire or rehire during the Plan Year, and who meet all other requirements, are eligible to receive a pro-rated (reduced) award based on the employee's service during the Plan Year.

Leave of Absence (LOA): AIP awards are prorated for any unpaid time away from work in excess of two weeks cumulative during the Plan Year unless the time away is an approved legally protected leave of absence.

Mid-Year Changes: If you have a job and/or compensation change during the year that results in a change in your eligible annual incentive plan and/or target percentage, your new plan and/or target percentage will be prorated to reflect the time in your prior plan and/or percentage to calculate the award.

Participants in Other Incentive Plans: Participants who transfer out of an AIP-eligible position or transfer into an AIP-eligible position during the Plan Year, and who meet all other requirements, will have their AIP award prorated (reduced) based on the time they occupy an AIP-eligible position.

Terminations:

- **Voluntary Resignations:** Employees who voluntarily resign their employment prior to the end of the Plan Year are not eligible to receive an AIP award (unless payment is required by law).
- **Job Eliminations:** Employees whose employment is terminated due to job eliminations prior to the end of the Plan Year are not eligible to receive an AIP award.
- **Involuntary Termination**
 - **United States:** Employees whose employment is involuntarily terminated for performance, discipline, or other for-cause reasons are not eligible to receive an AIP award (unless payment is required by law).
 - **Canada:** Employees whose employment is involuntarily terminated for just cause (as defined by common law) are not eligible to receive an AIP award, on a pro-rata basis or otherwise, unless required by applicable employment standards legislation. Employees whose employment is involuntarily terminated without just cause (as defined by common law) will only receive an AIP award if required by the terms and conditions of this Plan, including satisfaction of the eligibility conditions described herein, failing which no AIP award will be made, on pro-rata basis or otherwise.
 - **International:** Employees whose employment is involuntarily terminated for performance, discipline, or other for cause reasons prior to the AIP award payout date or who are under notice of termination for any of those reasons or for who a dismissal request has been filed or an application for a dismissal permit has been submitted or in respect of whom discussions have started to reach termination by mutual consent are not eligible to receive an AIP award (unless payment is required by local law).
 - **Death or Disability Terminations:** Employees who had a minimum of 30 days of active service in an AIP-eligible position during the Plan Year whose employment terminates due to death or long-term disability are eligible for a pro-rated special payment based on actual time worked during the Plan Year prior to death and company and personal achievements for the Plan Year. Payments will be made to the employee or to the employee's estate according to local law following the regular payment process.
- **Retirement:** Employees who retire prior to the end of the Plan Year are eligible to receive a prorated AIP award for the time they worked during the Plan Year. For purposes of the AIP Plan, retirement is defined as a minimum attainment of age 55, plus 10 years of service, or any other sum of age and years of service totaling 65 or greater after attainment of age 55. The calculation of the award will be based on the company achievements for the full year and the personal achievements for the time worked during the Plan Year. Any retirement payment will be processed according to the AIP regular process at the end of the Plan Year.

Miscellaneous

Nothing contained in the plan shall require Bioventus to segregate or earmark any cash or other property and neither Bioventus nor anyone else shall have any fiduciary responsibility to any employee or participant in connection with this plan. To the extent any person acquires any rights to receive payments hereunder from Bioventus, such rights shall be no greater than those of an unsecured creditor. The rights of a participant with respect to awards under the plan shall not be transferable by the participant to whom such award is granted.

Plan Administration

This compensation plan is a guideline presenting Bioventus' general intent and is not meant to constitute a guarantee to any employee that any particular amount of compensation will be paid under any particular circumstances.

Bioventus reserves the right in its sole discretion, to amend, change or cancel this plan or the application of this plan to any employee or circumstance. Bioventus also reserves the right to change incentive targets and/or metrics at any time, including retroactively, based on changed business conditions, individual performance, management modification of this plan or any other factor, in its sole discretion.

Any bonus payment under the AIP is not regarded as pensionable salary for employees outside of the United States.

Bioventus is not responsible or accountable for any typographical or computational errors inadvertently included in this plan or in any related communication to an employee.

Bioventus will have the right to administer, interpret and construe the terms of this plan (together with all related communications to employees), and resolve all issues and disputes related to this plan, all in its sole and absolute discretion. Any such determination will be final, conclusive, and binding. This plan is the final and complete expression of all matters related to this plan, and supersedes and replaces all prior discussions, representations, or agreements on these subjects, including all other incentive compensation plans, programs, and agreements of any kind, unless otherwise specifically determined in writing by Bioventus, in its discretion. This plan may be amended only by Bioventus, and only in writing. It may not be amended orally or by course of dealing. If any term or condition of this plan is found not to conform with local law, that term or condition will not be enforced in the jurisdiction in which it does not conform, but this will not negate other terms and conditions of the plan.

Terms of this plan are applicable to a particular Plan Year; no other period of time shall apply, and shall be discontinued after the Plan Year, unless otherwise determined by Bioventus in writing. The individuals eligible to participate in this plan for any particular period of time, and the terms of that participation, will be determined from time to time by Bioventus in its sole discretion. Eligibility to participate in this plan for any particular period of time is not a guarantee that the individual will be eligible to participate in any other period of time.

United States Employees Only: Employment Status

You are employed on an at-will basis. As such, either you or Bioventus may terminate your employment at any time, with or without advance notice or cause, for any reason not prohibited by law.

Compliance and Regulatory Disclosure

You must comply with all corporate policies in order to succeed as an employee of Bioventus and contribute to the ongoing success of the business. In particular, you must adhere to all aspects of the Code of Compliance and Ethics and the Global Policies and Procedures, all of which are available on Bionet. In addition, in order to be eligible for this Plan, you must successfully complete all assigned Compliance training annually. If you are requested to participate in a compliance investigation, you are expected to be cooperative, truthful, and maintain appropriate confidentiality. Failure to adhere to any of these requirements can also impact your year-end performance rating and can lead to corrective action up to and including termination.

(Applies to US only) In general, all payments under this plan are intended to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) by reason of the short-term deferral provisions of Treasury Regulation Section 1.409A-1(b)(4). For purposes of clarity, the provisions of the plan are intended to mean that eligible employees do not have a vested right to payment of a bonus until the date of actual payment, or, in certain events, where the vested right to such bonus is prior to the date of payment, such event must occur no earlier than the beginning of the calendar year in which the bonus is to be paid, so payment will in all events be made prior to the end of the “applicable 2 ½ month period” (as that phrase is used for purposes of Treasury Regulation Section 1.409A-1(b)(4). To the extent any payments under this plan are not exempt from Code Section 409A, such payments are intended to comply with the requirements of Code Section 409A as payments that are made at a “specified time,” as that phrase is defined in Treasury Regulation Section 1.409A-3(i)(1). For these purposes, the “specified time” of payment is the calendar year immediately following the Plan Year for which a payment is made pursuant to the plan. Payment is expected to be made by the last regularly scheduled payroll in March.

Definitions

Adjusted Global EBITDA: US GAAP Adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) excludes costs associated with restructuring, acquisition and integration, stock compensation, and other costs designated as one-time in nature in accordance the Company’s non-GAAP accounting policy and is measured at budget currency rates.

CAPA: Corrective and Preventative Actions

AIP (Annual Incentive Plan): The variable portion of your annual cash compensation is tied to business performance and your personal performance achievement. Awards are calculated based on performance during the Plan Year. Whether an AIP is earned, and the exact amount paid, if any, is dependent upon the company’s performance, as well as your personal performance achievement. Minimum thresholds of both Global Revenue and Adjusted Global EBITDA must be obtained for Quality or Personal achievements to be paid.

AIP Target: Your AIP Target is determined by your role and expressed as a percentage of your annual base salary rate. Each year, your manager will communicate your AIP target. Your actual AIP award may be at, above, or below target based on actual performance.

Eligible Earnings: The eligible earnings upon which the bonus payment is based. The eligible earnings will be the employee’s average annual base salary rate over the time the employee was employed in an AIP-eligible position during the Plan Year.

Min: The minimum level of performance required in order to qualify for any payout related to a given component.

Max: The maximum level of performance taken into account in determining the payout amount for a given component.

Payout Date: Any payout for the full year 2025 is expected to be made no earlier than March 1 and no later than March 31, 2026.

Personal Performance: The personal performance component of your award is influenced by your performance rating of “what” was achieved and “how” it was achieved in the Plan Year, together with manager judgment of your overall performance on a relative basis across the organization. The performance range for this component is 0% - 200%. The personal performance portion will be judged after the full year 2025, using the performance management process as a guide.

Plan Year: The Plan Year is the calendar year: January 1, 2025 – December 31, 2025.

Weight (%): The percentage of each award component that comprises the total AIP award.