



2026 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 during 2026, as measured by the achievement of 2026 Business Objectives and your personal performance.

Key metrics for this plan include Global Revenue, Adjusted EBITDA, Quality and Free Cash Flow. These financial and operational metrics are critical indicators of the company’s overall health, sustainability and the ability to invest in future growth. They reflect how effectively the organization delivers profitable growth, manages costs, maintains product and process quality, and generates cash to support operations, innovation and strategic priorities.

Plan Overview

Funding

The 2026 Global AIP Plan is based on the Company’s achievement levels for Global Revenue, Adjusted EBITDA, a Quality metric, and Free Cash Flow, which together determine the funding pool available for awards. Because Global Revenue and Adjusted EBITDA best represent overall company performance, these two key metrics each serve as a “gate” to Plan funding. In order to receive a payout for the 2026 Global AIP Plan, achievement for these two gates must be met at the minimum (threshold) level for any payments to individuals.

New for 2026

The 2026 **Plan Metric weightings have changed**, adding more focus to Global Revenue, as well as adding Free Cash Flow (which was piloted by the ELT AIP Plan in 2025) to the funding targets. **Also new this year is a Personal Modifier**. This Personal Modifier allows managers to provide a greater range of individual award differentiation, as well as simplifying the communication of the results.

Plan Metric Comparison

The Target levels for each metric are shown below, for both the 2026 and the 2025 Plan Year. The 2026 Quality Metrics are described in the Definitions section of the Plan document.

Global AIP Plan Funding Metrics	2026 AIP Plan		2025 AIP Plan	
	Weight	Target	Weight	Target
Global Revenue	45%	\$616.4M	35%	\$583.5M
Global Adjusted EBITDA	35%	\$126.0M	35%	\$120.3M
Quality	10%	non-financial	10%	non-financial
Free Cash Flow	10%	\$82.7M	-	
Personal Performance	N/A		20%	non-financial
Total	100%		100%	

Plan Funding Metrics 2026

Funding for individual awards is generated only when required company performance levels are achieved.

2026 Global AIP Plan Funding Metrics		Weight	Min (Threshold)	Target	Max (Stretch)
Global Revenue	Performance Targets	45%	\$585.0M	\$616.4M	\$650.0M
	Funding % of Target		25%	100%	200%
Global Adjusted EBITDA	Performance Targets	35%	\$116.0M	\$126.0M	\$136.0M
	Funding % of Target		50%	100%	200%
Quality	Performance Targets	10%	Non-financial metric, see Quality Metric Chart		
	Funding % of Target		50%	100%	(no stretch)
Free Cash Flow	Performance Targets	10%	\$74.4M	\$82.7M	\$91.0M
	Funding % of Target		50%	100%	150%

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 budgeted currency rates.

Quality is an important company-wide goal which is not measured with financial metrics. For the 10% total weighting of the Quality metric, there are three goals, with metrics as described below. As 100% quality is the target state for the company, there is no upside or stretch goal to any of these company-wide quality goals. Quality goal #1 also has no threshold – this important goal is all-or-none in the scoring. Goals #2 and #3 have target levels of achievement, with threshold achievement levels set for partial attainment.

2026 Global AIP Plan Funding Metrics		Weight	Min (Threshold)	Target	Max (Stretch)
Quality #1	No Repeat CAPAs (Corrective and Preventive Actions) from External Audits	34%	(no threshold)	Zero repeat CAPAs 100%	(no stretch)
Quality #2	Complaint Investigations: 100% completed within 30 days	33%	95% completed 50%	100% completed 100%	(no stretch)
Quality #3	Complaint Closure Rate: 90% at or below 90 Days	33%	85% closed 50%	90% closed 100%	(no stretch)
Total of 3 Quality Metrics		100%			
Quality Metrics % of Total AIP Program		10%			

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 have a minimum acceptable performance rating must be achieved to be eligible to receive any portion of the AIP award; a rating of "1 – Did not meet expectations" will result in no AIP payment
- (4) you must not participate in another short-term incentive plan (e.g., Sales, Commissions, etc.)
- (5) you must not be covered by a collective bargaining agreement.

Award Recommendation Process 2026

Award Formula and Distribution

The award formula has two parts: 1) the measurement and certification of approved AIP Plan Funding Metrics, providing the funding for the awards, and 2) a Personal Modifier to be applied to the individual award based on individual performance.

Personal Modifier

Managers will use judgment during the annual compensation planning cycle to modify award recommendations to their team members, with individual awards modifications, within a range of plus or minus 20% of the initial individual award calculation (80% to 120% of the initial award). The Personal Modifier should be based on individual performance, achievement of goals, and overall contribution and impact relative to others for the Plan Year. Overall, the award recommendations must remain within the departmental budget generated by the AIP Plan Funding Metrics.

The table below provides a comparison between the 2026 Plan and last year's 2025 Plan, with 100% Financial Achievement and 100% individual achievement. Additional charts showing the differences between the plan design with different individual achievement are shown in the appendix.

Example: (at 100% Target Financial Achievement)	2026 AIP Plan		2025 AIP Plan	
	Eligible earnings:	\$100,000		\$100,000
Target AIP %	10%		10%	
Target AIP \$	\$10,000		\$10,000	
Financial Achievement (% of total award)	100%	\$10,000	80%	\$8,000
Personal Achievement (% of total award)			20%	<u>\$2,000</u>
Preliminary AIP Award	\$10,000		\$10,000	
2026 Plan: +/- 20% Personal Modifier on initial award	\$2,000 modifier 80% - 120% (plus or minus)			
2025 Plan: Company Achievement (100%):			\$8,000	
Personal Achievement (100%):			\$2,000	
Personal Achievement as scored			0% - 200%	\$0 - \$4,000
Total Award Potential	\$8,000 - \$12,000		\$8,000 - \$12,000	

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 change or compensation change during the year that results in a change in your eligible annual earnings or target AIP percentage, your eligible earnings and target percentage will be prorated to reflect time at each salary or AIP target level.

Participants in Other Incentive Plans: Participants who transfer into or out of 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.

Employment Status: 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.

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.

Terminations

- **Voluntary Termination:** 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), except for Retirement, as defined below.
 - **Retirement:** Employees who retire prior to the end of the Plan Year are eligible to receive a prorated AIP award for the time worked during the Plan Year. For purposes of the AIP Plan, “retirement” means a voluntary termination after 1) the individual is at least age 55, with 2) age plus years of service equals at least 65, and 3) the individual has a minimum of 5 years of service. Any retirement AIP payment will be processed according to the regular AIP process at the end of the Plan Year.
- **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. Payments will be made to the employee or to the employee’s estate according to local law following the regular AIP process at the end of the Plan Year.
 - **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.

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 to succeed as an employee of Bioventus and contribute to the ongoing success of the business. 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, 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 with the Company’s non-GAAP accounting policy and is measured at budget currency rates.

AIP (Annual Incentive Plan): The variable portion of your annual cash compensation is tied to business performance and your personal performance achievement relative to others 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 met for funding to occur.

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.

CAPA: Corrective and Preventative Action, a systematic approach to identifying, investigating, and resolving problems while preventing their recurrence.

Eligible Earnings: Eligible Earnings refers to the total annual base pay used to calculate the AIP award. Eligible Earnings are based on pay rates for time eligible for the AIP Plan during a calendar year (January 1 – December 31), and adjusted for any mid-year base pay changes. For hourly employees in the United States, this refers to the employee’s base hourly rate multiplied by 2080 for full-time employees (prorated for part-time employees). For purpose of this Plan, overtime and shift differentials are disregarded.

Free Cash Flow: Operating Cash Flow less Capital Expenditures

Min (Threshold): The minimum level of performance required to qualify for any funding related to a given component.

Max (Stretch): The maximum level of performance taken into account in determining the funding amount for a given component.

Personal Modifier: A personal modifier of plus or minus 20% of the initial individual award, or 80% to 120% of the initial award, will be applied to the preliminary award calculation by management. The Personal Modifier 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. Note, the AIP award for the Bioventus CEO is calculated solely on financial and quality metrics, with no Personal Modifier.

Payout Date: Any payout for the full year 2026 will be made after certification of plan metrics and approval of payout, with payout expected to be no earlier than March 1 and no later than March 31, 2027.

Plan Year: The Plan Year is the calendar year: January 1, 2026 – December 31, 2026.

Taxes and Withholding: Awards are subject to all applicable tax and other withholding requirements.

2026 Appendix: Payout examples 2026 vs. 2025 with varied personal performance

Example 1: (100% Target Financial Achievement, 120% individual achievement or personal modifier)	2026 AIP Plan	2025 AIP Plan
Eligible earnings: Target AIP % Target AIP \$ (% of total award) (% of total award) Preliminary AIP Award (same under each approach)	\$100,000 10% \$10,000 100% \$10,000 \$10,000	\$100,000 10% \$10,000 80% \$8,000 20% <u>\$2,000</u> \$10,000
AIP Achievement Company Achievement portion: 100% (plus 20%) Personal Modifier Increase of 20% (2026 maximum)	\$10,000 <hr/> \$10,000 <hr/> \$2,000 <hr/> \$12,000	\$8,000 <hr/> \$2,400 <hr/> \$10,400
(personal modifier allows for greater	\$12,000	\$10,400
Payout Percent of Target	120%	104%
Example 2: (100% Target Financial Achievement, 80% individual achievement or personal modifier)	2026 AIP Plan	2025 AIP Plan
Eligible earnings: Target AIP % Target AIP \$ (% of total award) (% of total award) Preliminary AIP Award (same under each approach)	\$100,000 10% \$10,000 100% \$10,000 \$10,000	\$100,000 10% \$10,000 80% \$8,000 20% <u>\$2,000</u> \$10,000
AIP Achievement Company Achievement portion: 100% (minus 20%) Personal Modifier Decrease of 20% (2026 maximum)	\$10,000 <hr/> \$10,000 <hr/> (\$2,000) <hr/> \$8,000	\$8,000 <hr/> \$1,600 <hr/> \$9,600
(personal modifier allows for	\$8,000	\$9,600
Payout Percent of Target	80%	96%