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|  Policy and Procedures | Paid Time Off Policy for Non-Exempt Employees (United States) | | |
| | Date Issued: 01/01/2022 | Revision Date: 01/01/2023 | Approved Date: |
| | Approved by: Bioventus Human Resources | | |

Purpose of Policy

Bioventus understands the importance of time off for the general well-being of the individual and the continued productivity of our employees. We recognize that employees have diverse needs for time off from work, and we have established this Paid Time Off (PTO) Policy to meet those needs. This policy promotes a flexible approach, and gives employees the ability to use their time off from work how they wish. This policy covers vacation, illness, care of dependents, personal time and any other reason to take time off from work. In those jurisdictions with mandatory sick leave laws, PTO may be used for all reasons covered by such laws, including illness and medical appointments of the employee or family member as well as time off to address issues related to domestic violence, sexual assault or stalking. PTO is provided in addition to time off for holidays, jury duty, bereavement leave or parental leave. Employees are accountable and responsible for managing their own PTO hours to allow adequate reserves to cover all needs that require time off from work.

Scope


This policy supersedes any prior vacation and sick time policy currently in place for any Bioventus non-exempt employee in the U.S. Holiday schedules remain outside this policy.

This Policy and Procedure applies to all U.S. based Bioventus non-exempt employees. Where state or local law is stricter or conflicts with this policy, the state or local law will apply.

Policy and Procedure

Accrual of PTO:

PTO is accrued in hours for each calendar month. PTO accrual for employees who work less than forty (40) hours per week will be pro-rated based on regularly scheduled hours. Should an employee's scheduled hours change; the new full or prorated accrual schedule will be effective the following month following the effective date of the change. Based on mandatory paid sick leave laws, interns will accrue PTO that is pro-rated for up to 40 hours, unless a greater amount is required under state or local paid sick leave laws.

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Beginning in January 1, 2022, except in California, Colorado, Nebraska, and Montana forty hours (40) hours of PTO will be front loaded and available for immediate use on January 1 of each year (or such greater frontload amount as is required to avoid carryover under applicable or local paid sick leave or vacation laws). This frontload amount will be treated as an advance accrual of that year's potential regular accruals unless that treatment is not permitted by applicable mandatory state or local paid sick leave or vacation laws. The frontload will be provided regardless of whether you are on active or inactive status on January 1. There is no requirement to repay this frontloaded time under the Borrowing PTO section.

All full-time employees working 40 hours per week will accrue PTO in accordance with the following schedule.

| Years of Service | PTO Accrual | Yearly Accrual Maximum | *Accrual Caps |
|---------------------------------|-------------------|------------------------|---------------|
| New hire – 2 nd year | 12 hours/month | 144 hours (18 days) | 216 hours |
| 3 years | 14 hours/month | 168 hours (21 days) | 252 hours |
| 5 years | 15.33 hours/month | 184 hours (23 days) | 276 hours |
| 10 years | 17.33 hours/month | 208 hours (26 days) | 312 hours |
| 15 years | 18.67 hours/month | 224 hours (28 days) | 336 hours |
| 20 years | 20.67 hours/month | 248 hours (31 days) | 372 hours |

*Accrual caps apply only to employees in CA, CO, NE and MT where carry-over and unused vacation time is legally required.

On the 1st of the month in which an employee's 3rd, 5th, 10th, 15th and 20th anniversary date occurs, the employee will become eligible for the additional PTO times as detailed above. For example, employees who reach their 3rd anniversary on August 17 will accrue 14 hours per month beginning August 1.

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PTO is not deemed as earned wages unless and until it is used, unless otherwise required by state law.

Accrual and Use of PTO During a leave of Absence:


PTO accrues during periods of active employment only. Company-paid holiday, time away from the office using PTO, and other paid leaves (jury duty, bereavement leave or parental leave) are considered active employment for purposes of PTO accrual. PTO is not accrued for months when Family Medical Leave, Short Term Disability, Long Term Disability or personal leave is taken or pending approval (while the employee is not actively working). Accrual of PTO will resume on the 1st of the month following an employee’s return to work, unless otherwise specified by state or local law.

PTO Year-End Expiration for Employees Outside of California, Colorado, Nebraska and Montana:

Except in California, Colorado, Nebraska, and Montana PTO time must be taken during the calendar year in which the time is accrued. Any unused PTO at the end of the calendar year will be forfeited (it will expire and no longer be available), and will not carry over to the following year. All state and local mandatory sick leave and mandatory vacation laws will be accommodated by frontloading as described above.

PTO Carryover and Maximum for Employees in California, Colorado, Nebraska, and Montana:

If an employee is employed in California, Colorado, Nebraska or Montana, the employee will not forfeit unused PTO at the end of the calendar year, and will not be eligible for a front loading of PTO on January 1. Instead, the employee will continue to accrue PTO until the employee has reached a maximum amount of accrual in his or her PTO bank, which is 1.5 times the employee’s annual accrual amount, pursuant to the above schedule. Once an employee’s PTO bank balance reaches 1.5 times the employee’s annual accrual (maximum accrual cap), the employee will cease to accrue additional PTO. When the employee’s

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PTO bank falls below the maximum amount, the employee will resume accruing PTO. Employees will not be credited for any PTO time that was not accrued during the time that the employee's PTO bank was at the maximum accrual.


Transfers between California, Colorado, Nebraska, and Montana and Other States:

If an employee transfers into California, Colorado, Nebraska, or Montana the employee will be allowed to accumulate up to 1.5 times the employee's yearly accrual amount beginning on the effective date of the transfer. The policies applicable to non-California PTO will continue to apply to amounts accrued and/or frontloaded while the employee was employed outside of California, Colorado, Nebraska or Montana.

If an employee transfers from California, Colorado, Nebraska or Montana and the employee has a balance greater than the standard accrual for the current calendar year at the time of the transfer, then the employee will not accrue any additional PTO for that year following the transfer, and at the end of the calendar year, if the employee has any PTO remaining in the employee's PTO bank, the remaining PTO balance will be paid to the employee. If the employee has a balance less than the standard accrual for the calendar year, the employee will accrue PTO up until the employee reaches the maximum accrual for the year. Once that maximum accrual for the year is reached, the employee will cease accruing PTO for that year. At the end of the year, if the employee has any accrual remaining in the PTO bank (minus any amount that was accrued after transfer), such amount will be paid to the employee. For example, if an employee transfers from California, Colorado, Nebraska, or Montana with twenty hours of PTO, accrues an additional thirty hours of PTO, and ends the year with forty hours of PTO, they will be paid out ten hours of PTO at the end of the year.

Paid Sick Leave Designation:

Employees in all States may designate up to 40 hours on a pro rata basis of PTO each year as protected sick leave through our timekeeping system, unless state

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or local law requires a higher amount, in which case the Company will comply with such state or local law.

PTO and Overtime:

Scheduled PTO time will count as hours worked for computing overtime pay for non-exempt employees. Unscheduled PTO time will not count as hours worked for computing overtime pay.


Scheduling of PTO:

Employees are encouraged to schedule sufficient time off for relaxation to promote good physical and mental health. At the same time, it is important that the Company is able to plan for adequate coverage to run the business and support our customers.

Regular, predictable attendance is a reasonable expectation of all employees, and in most cases, PTO must be scheduled with as much advance notice as possible. Unscheduled absences are strongly discouraged except in the case of illness or emergency. The amount of advance notice required may vary by a department and its needs, and is subject to supervisory approval and department staffing needs. Minimal sufficient notice is generally defined as 24 hours of notice when requesting one day of PTO and at least a week's notice when requesting a week or more of PTO. For unforeseeable use of PTO (i.e., illness or emergency), employees must notify their manager as soon as possible. Advanced requests for PTO will be granted at the manager's discretion, unless otherwise required by law. Employees are expected to be considerate and use sound professional judgement in planning their PTO usage.

Use of PTO:

Employees may take PTO in minimum increments of one (1) hour or more, unless a smaller increment is allowed by applicable law. PTO is paid at the employee's base rate of compensation, unless otherwise required by state law.

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In addition to required use when permitted by applicable law during leaves of absence, the company may require use of PTO during certain periods of time such as in the case of a facility shutdown, in accordance with applicable state and local law. The company may also prohibit use of PTO during certain periods of time, subject to applicable state and local law.


Additionally, an employee may be charged PTO if time off is taken but not initially reported as such.

Borrowing of PTO:

At times, employees may not have sufficient hours in their PTO bank to cover a specific need for scheduled or unscheduled time off. In those instances, employees, with management approval, may borrow up to their maximum annual accrual of accrued PTO time for the current calendar year before they accrue the time. Employees have the flexibility to use their annual PTO balance as they see fit based on personal and business needs (subject to management approval and the other terms of this policy), but in states other than California, Colorado, Nebraska and Montana are expected to manage their PTO balance within the current calendar year. From an operations standpoint, management may assign accrued PTO to unscheduled time off up to the maximum annual accrual. An employee may not borrow PTO from the subsequent calendar year.

For example, an individual outside of California, Colorado, Nebraska or Montana who accrues 12 hours per month (18 days annually), and is employed as of January 1st may take his or her 18 days of PTO anytime within that calendar year, subject to management approval and the other terms of this policy; therefore, the employee could request to take 10 days (80 hours) of vacation in February even though the employee would have only been frontloaded 40 hours, of which the employee will only have accrued 24 hours in total at that time (12 hours on January 1st, plus 12 hours on February 1st). In that instance, the employee would be borrowing 40 hours of PTO.

Any negative balance resulting from borrowing PTO will be owed at the time of termination, where permitted by applicable law. Employees may be required to

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sign an authorization form permitting the company to deduct any overpaid PTO balances from final compensation.


Tracking PTO:

Employees are responsible and accountable for tracking and managing their PTO accrual and usage in Workday. Managers are also expected to be diligent in tracking and maintain records of accrued and used PTO time for all direct reports in Workday.

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Separation from Employment:

Employees will be paid the full value of their then accrued but unused PTO bank balance upon separation of employment, regardless of the reason for separation, except that PTO amounts frontloaded and not yet earned through accruals will not be paid upon separation of employment. Payment will be made at the time that the final paycheck is provided, no later than the date required for payment of final paychecks by the law of the state in which the employee works.