AGREEMENT AND PLAN OF MERGER

by and among

SANFORD,

SANFORD HEALTH OF SOUTH DAKOTA,

JUNO HOLDCO 1, LLC,

BLACK HILLS SURGICAL HOSPITAL, L.L.P.,

and

THE SELLER REPRESENTATIVE

_____

November 13, 2024

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER, dated as of November 13, 2024 (the "**Signing Date**"), is made and entered into by and among Sanford, a North Dakota nonprofit corporation ("**Parent**"), Sanford Health of South Dakota, a South Dakota nonprofit corporation ("**Purchaser**"), Juno Holdco 1, LLC, a South Dakota limited liability company and wholly owned subsidiary of Purchaser ("**Merger Sub**"), Black Hills Surgical Hospital, L.L.P., a South Dakota limited liability partnership (the "**Company**"), and Black Hills Surgical Physicians, LLC and Medical Facilities (USA) Holdings, Inc., solely in their capacity as the representative of the Securityholders (in such capacity, collectively, the "**Seller Representative**"). Parent, Purchaser, Merger Sub, the Company and the Seller Representative are from time to time herein each referred to as a "**Party**," and collectively as the "**Parties**." Defined terms and rules of interpretation are in Article 1 of this Agreement.

WHEREAS, the Company owns and operates Black Hills Surgical Hospital located at 216 Anamaria Dr., Rapid City, South Dakota 57701 (the "**Hospital**") and the ancillary facilities set forth on Exhibit A (together with the Hospital, the "**Facilities**");

WHEREAS, following the Conversion of the Company as contemplated in Section 2.1, the Parties intend that the Company be merged with and into Merger Sub, with the Company surviving the merger on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, (i) the governing body of the Company has determined that it is in the best interests of the Company and the Securityholders, and declared it advisable, to enter into this Agreement and approved the execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby, including the Conversion and the Merger, and (ii) the Securityholders have consented to the plan of merger set forth in this Agreement and the Plan of Conversion and approved the Conversion and the Merger;

WHEREAS, each of (i) the board of directors of Purchaser and (ii) the sole member of Merger Sub, has approved and declared advisable this Agreement and the Merger; and

WHEREAS, simultaneously with the execution and delivery of this Agreement and as a condition to the willingness of the Parties to enter into this Agreement, separate merger agreements (collectively, the "**Related Merger Agreements**") are being executed and delivered by Parent, Purchaser and each of (i) Northeast Wyoming Surgery Center, L.L.C., a Wyoming limited liability company (the "**Surgery Center**"), (ii) Black Hills Orthopedic and Spine Center, P.C., a South Dakota professional corporation (the "**SD Practice**"), Black Hills Orthopedic & Spine Center of Wyoming, P.C., a Wyoming professional corporation (the "**WY Practice**", and together with the SD Practice, the "**Practices**"), and (iii) Orthopaedic Building Partnership, L.L.P., a South Dakota limited liability partnership (the "**Propco**", and together with the Surgery Center and the Practices, the "**Related Acquired Companies**").

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties, each intending to be legally bound, hereby agree as follows:

Article 1

DEFINITIONS; INTERPRETATION

1.1 Definitions. The following terms shall have the following meanings for the purposes of this Agreement.

"**Accountant**" is defined in Section 3.9(c).

"**Action**" is defined in Section 4.11.

"**Actual Fraud**" means common law fraud involving an intentional misrepresentation of a material fact in the making of any representation or warranty in Article 4 or the certificate delivered pursuant Section 7.2(a), as determined by Delaware law, without giving application to its choice of law principles. For the avoidance of doubt, "Actual Fraud" shall not include any claim for equitable fraud, constructive fraud, promissory fraud, unfair dealings fraud, fraud by reckless or negligent representation or any tort based on negligence or recklessness.

"**Adjustment Amount**" means the dollar amount (which may be a positive or negative number) determined by the sum of the Cath Lab Adjustment, the Net Working Capital Adjustment, the Indebtedness Adjustment, the Cash Adjustment, and the Transaction Expenses Adjustment.

"**Adjustment Date**" means the date when the Final Amounts have been finally determined in accordance with Section 3.9(f).

"**Adjustment Escrow Amount**" means an amount equal to $500,000.

"**Adjustment Escrow Fund**" means the Adjustment Escrow Amount, together with any interest or earnings paid thereon in accordance with the Escrow Agreement, which shall be the sole source for payment of amounts that may become due and payable to Purchaser pursuant to Section 3.9.

"**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such specified Person. For the purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management or policies of such Person directly or indirectly, whether through ownership of voting securities, by Contract or otherwise; and the terms "controlling" and "controlled" having meanings correlative to the foregoing.

"**Agreement**" means this Agreement and Plan of Merger, as it may be amended from time to time in accordance with its terms.

"**Annual Financial Statements**" is defined in Section 4.8(a).

"**Antitrust Laws**" means the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, and any other United States federal or state or foreign statutes, rules, regulations, orders, decrees, administrative or judicial doctrines or other applicable Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or constituting anticompetitive conduct.

"**Articles of Conversion**" is defined in Section 2.1.

"**Articles of Merger**" is defined in Section 2.2.

"**Benefit Plans**" means employee benefit plans, programs, policies, arrangements or agreements, including "employee welfare benefit plans", "employee pension benefit plans" and "employee benefit plans", as defined in Sections 3(1), 3(2) and 3(3), respectively, of ERISA, in each case, maintained or sponsored by the Company or the Company Subsidiary for the benefit of current or former employees, officers, directors, retiree, independent contractor and/or consultant (or their respective dependents or beneficiaries) of the Company or the Company Subsidiary or with respect to which the Company or the Company Subsidiary has or may have any liability.

"**Business Day**" means any day of the year other than (a) any Saturday or Sunday, or (b) any other day on which banks located in Pierre, South Dakota are authorized or required by Law to be closed for business.

"**CARES Act**" means the Coronavirus Aid, Relief, and Economic Security Act (H.R. 748) and any similar or successor legislation, executive order or executive memo relating to the COVID-19 pandemic, as well as any applicable guidance issued thereunder or relating thereto (including, without limitation IRS Notice 2020-65, 2020-38 IRB, and the Memorandum on Deferring Payroll Tax Obligations in Light of the Ongoing Covid-19 Disaster, dated August 8, 2020, and IRS Notice 2021-11) in any jurisdiction whether U.S. or foreign, and any subsequent legal requirement intended to address the consequences of the COVID-19 pandemic, including the Health and Economic Recovery Omnibus Emergency Solutions Act.

"**CARES Act Provider Relief Payments**" means, collectively, any payments received pursuant to the Public Health and Social Services Emergency Fund described in the CARES Act.

"**Cash**" means all cash and cash equivalents of the Company or the Company Subsidiary, including checks, money orders, marketable securities, short-term instruments and other cash equivalents, petty cash and funds in time and demand deposits or similar accounts. Cash shall be calculated net of issued but uncleared checks and drafts written or issued by the Company or the Company Subsidiary. Cash will include checks and drafts for the benefit of the Company or the Company Subsidiary which have been received by the Company or the Company Subsidiary but not yet cleared and ACH transactions and wires or deposits in transit, other than wires or deposits in transit relating to the Closing.

"**Cash Adjustment**" means the dollar amount (which may be a positive or negative number) determined by subtracting Estimated Closing Cash from the Final Closing Cash.

"**Cath Lab**" means the new cardiac catheterization lab being developed by the Company.

"**Cath Lab Adjustment**" means the dollar amount (which may be a positive or negative number) determined by subtracting the Estimated Cath Lab Reimbursement Amount from the Final Cath Lab Reimbursement Amount.

"**Cath Lab Expenses**" means all expenses incurred by the Company through and including the Closing to develop the Cath Lab, including the costs of construction, equipment and real estate, as well as acquisition and renovation costs associated with the Westhills building.

"**Cath Lab Reimbursement Amount**" means all Cath Lab Expenses; provided, that the Cath Lab Reimbursement Amount will not exceed $6,000,000.

"**Chief Officers**" is defined in Section 6.14.

"**Closing Cash**" means the Cash of the Company and the Company Subsidiary as of immediately prior to the Closing.

"**Closing Indebtedness**" means the Indebtedness of the Company and the Company Subsidiary as of immediately prior to the Closing.

"**Closing Merger Consideration**" means the amount equal to (i) the Enterprise Value, *plus* (ii) the Estimated Cath Lab Reimbursement Amount, *plus* (iii) the Estimated Closing Cash, *plus* (iv) the amount, if any, by which the Estimated Net Working Capital exceeds the Net Working Capital Target, *minus* (v) the amount, if any, by which the Net Working Capital Target exceeds the Estimated Net Working Capital, *minus* (vi) the Estimated Closing Indebtedness, *minus* (vii) the Estimated Company Transaction Expenses, *minus* (iv) the Adjustment Escrow Amount.

"**Closing Net Working Capital**" means Net Working Capital as of the last day of the month in which the Closing occurs.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Company**" is defined in the preamble to this Agreement.

"**Company Exclusion**" means the Company, the Company Subsidiary or any Related Acquired Company (i) being excluded from a federal healthcare program (as defined in 42 U.S.C. § 1320a-7b(f)) or (ii) entering into a Corporate Integrity Agreement or Individual Integrity Agreement with the Office of the Inspector General of the Department of Health and Human Services, including the initiation of an investigation by a Governmental Authority that is reasonably expected to result in such exclusion or entry into such agreements.

"**Company Material Adverse Effect**" means any event, circumstance, change or effect that, individually or in the aggregate, (i) has a material adverse effect on the financial condition or results of operations of the Company, Company Subsidiary and Related Acquired Companies, taken as a whole; or (ii) materially impairs the ability of the Company and Related Acquired Companies to consummate, or prevents, the Merger or any of the other transactions contemplated by this Agreement; provided, that for purposes of this Agreement, none of the following shall be deemed to constitute, or be taken into account in determining whether there has been, a Company Material Adverse Effect: (a) general economic conditions, including changes in the credit, debt or financial capital markets, securities markets, currency markets or other financial markets, (b) conditions generally affecting the healthcare, specialty hospital services, or other industries in which any of the Company, Company Subsidiary or Related Acquired Companies operates within the United States or within the states in which any of them operates, (c) national or international political, social or health conditions, including any military action or terrorist attack, (d) acts of God, earthquakes, floods, hurricanes, tornadoes, natural disasters or epidemics, pandemics, disease outbreaks or other public health emergencies, including COVID-19, (e) changes in applicable Laws, GAAP, or the enforcement, implementation, or interpretation thereof or any action required to be taken under applicable Laws; (f) the announcement or performance of this Agreement or the transactions contemplated by this Agreement; (g) any failure by any of the Company, Company Subsidiary or Related Acquired Companies to meet any internal or published projections, forecasts, or revenue or earnings projections; (h) any action taken by any of the Company, Company Subsidiary or Related Acquired Companies that is required to be taken at the written request of any Sanford Party; or (i) any breach by Sanford Parties of this Agreement or the Confidentiality Agreement; so long as, in the case of each of the foregoing clauses (a) through (e), such effects, changes, events or conditions do not affect the Company, Company Subsidiary and Related Acquired Companies in a materially disproportionate manner relative to other participants in the industry in which the Company, Company Subsidiary and Related Acquired Companies operate.

"**Company Ordinary Course Claims**" means claims made in the Ordinary Course of Business where the sole remedy sought is the refund of amounts paid for products or services sold or provided by the Company or the Company Subsidiary, or any claims made in the Ordinary Course of Business by the Company or the Company Subsidiary seeking payment for items or services provided by the Company or the Company Subsidiary.

"**Company Real Property**" is defined in Section 4.5(a).

"**Company Subsidiary**" means Black Hills Urgent Care, LLC, a South Dakota limited liability company.

"**Company Transaction Expenses**" means, without duplication, the following fees, costs and expenses of the Company or the Company Subsidiary that are unpaid as of the Closing Date and that are

incurred in connection with the negotiation, documentation and consummation of the transactions contemplated by this Agreement: (a) the fees and expenses of the consultants, financial advisors, attorneys, accountants, management companies or other agents and representatives retained by the Company or the Company Subsidiary for services rendered (including research, preparation, drafting documents, negotiations, due diligence assistance, consultations, assessments or valuations), (b) any fees or expenses associated with obtaining the release and termination of any Lien in connection with the transactions contemplated hereby, (c) any change of control payments, severance, retention, transaction bonus, virtual equity awards or other compensation paid or payable to any current or former employees or consultants of the Company or the Company Subsidiary in connection with this Agreement and the employer portion of payroll Taxes payable in connection therewith, (d) one half of the cost of the Run-Off Insurance Policies, (e) one half of the cost of the Cyber Prior Acts Coverage (allocated among the Company and the Related Acquired Companies), and (f) one half of the fees and expenses of the Escrow Agent; provided, however, that Company Transaction Expenses shall exclude (i) any Cath Lab Expenses, (ii) any Indebtedness, (iii) items accounted for in Net Working Capital and (iv) any indebtedness that is taken into account for the Cath Lab Reimbursement Amount. Notwithstanding anything to the contrary, Company Transaction Expenses shall exclude and the Sanford Parties shall be responsible for (i) any severance obligations arising as a result of any employee terminations following the Closing, (ii) any retention, transaction or similar bonus awarded following the Closing, (iii) all fees and expenses associated with the R&W Insurance Policy (including any premiums, commissions, taxes, and other charges, fees or expenses of the underwriter(s) of any such policies), and (iv) all fees and costs related to any title insurance, title reports, environmental reports, surveys, information technology assessments, or other similar analysis, environmental surveys or assessments requested by a Sanford Party.

"**Company's Knowledge**" or variations thereof, means the actual knowledge of the individuals listed in Annex 4.

"**Confidentiality Agreement**" means that certain Confidential Disclosure Agreement, dated as of January 17, 2024.

"**Contaminants**" means disabling codes or instructions and "back door," "time bomb," "Trojan horse," "worm," "drop dead device," "virus," malware or other Software routines or hardware components that permit unauthorized access or the unauthorized disruption, impairment, encryption, disablement or erasure of any data, products, services, Systems, Protected Information, or other Software of Company, except for such routines or components intended to restrict unauthorized use of any of the Company's products or services or the Systems.

"**Contract**" means any contract, agreement, indenture, note, bond, loan, instrument, guarantee, deed, mortgage, lease, sublease, license, sublicense, or other written arrangement, and including all amendments thereto but not including any purchase orders, invoices, or sales quotes entered into in the Ordinary Course of Business.

"**Conversion**" means the conversion of the Company from a South Dakota limited liability partnership into a South Dakota limited liability company.

"**COVID-19**" means the novel coronavirus disease, COVID-19 virus (SARS-COV-2 and all related strains and sequences) or mutation (or antigenic shift or drift) thereof or a disease or public health emergency resulting therefrom.

"**Data Privacy and Security Laws**" means all Laws concerning the receipt, collection, sharing, privacy or security of Protected Information, including, as applicable, any and all Laws relating to breach notification in connection with Protected Information, consumer protection Laws, Laws concerning requirements for website and mobile application privacy policies and practices, Social Security number

protection Laws, data security Laws, and Laws concerning email, text message, or telephone communications. Without limiting the foregoing, Data Privacy and Security Laws include the Federal Trade Commission Act, the Telephone Consumer Protection Act ("**TCPA**"), the Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003, the Children's Online Privacy Protection Act, the Telemarketing and Consumer Fraud and Abuse Prevention Act, the Computer Fraud and Abuse Act, the Electronic Communications Privacy Act, and HIPAA, to the extent applicable to the Company or the Company Subsidiary in the operations of the Hospital and the Facilities in the Ordinary Course of Business.

"**Disbursement Agent**" means U.S. Bank National Association.

"**Disbursement Agent Agreement**" means the Disbursement Agent Agreement among Disbursement Agent, Purchaser and Seller Representative in substantially the form attached hereto as Exhibit B.

"**Disclosure Schedule**" is defined in the preamble to Article 4.

"**Effective Time**" is defined in Section 2.4.

"**Enterprise Value**" means an amount equal to $191,208,000.

"**Environment**" means any of the following media: (a) land, including surface land, sub-surface strata and any natural or man-made structures; (b) water, including coastal and inland waters, surface waters, ground waters, drinking water supplies and waters in drains and sewers, surface and sub-surface strata; and (c) air, including indoor and outdoor air.

"**Environmental Laws**" means all applicable Laws relating to pollution and protection of the Environment or Hazardous Substances, including without limitation any Laws relating to the generation, manufacture, use, processing, treatment, storage, release, distribution, transport, exposure to or disposal of Hazardous Substances and any common laws in effect as of the Closing of nuisance, negligence and strict liability relating to the generation, manufacture, use, processing, treatment, storage, release, distribution, transport or disposal of Hazardous Substances. Included within this definition is the following non-inclusive list of Laws: the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, the Superfund Amendments and Reauthorization Act of 1976, as amended, the Resource Conservation and Recovery Act, as amended, the Toxic Substances Control Act, as amended, the Clean Water Act, as amended, the Clean Air Act, as amended, and any applicable United States federal, state or local Law having a similar subject matter.

"**Environmental Permit**" means any permit issued, granted or required under any Environmental Laws.

"**Equitable Remedies**" means the effect of, or limitation by, (a) applicable bankruptcy, insolvency, moratorium, reorganization, or similar Laws from time to time in effect which affect creditors' rights generally or (b) legal and equitable limitations on the availability of specific remedies.

"**Equity Interest**" means, with respect to any Person, (a) any capital stock, partnership or membership interest, unit of participation or other similar interest (however designated) in such Person and (b) any option, warrant, purchase right, conversion right, exchange right, equity appreciation right, profits interest or phantom stock or equity right or other Contract that is issued or awarded by such Person and would entitle any other Person to acquire any interest described in clause (a).

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

"**Escrow Agent**" means U.S. Bank National Association.

"**Facilities**" is defined in the recitals to this Agreement.

"**Final Amounts**" means collectively, the Final Closing Net Working Capital, Final Closing Indebtedness, Final Closing Cash, Final Company Transaction Expenses and the Final Cath Lab Reimbursement Amount.

"**Final Cath Lab Reimbursement Amount**" means the Cath Lab Reimbursement Amount as finally determined in accordance with Section 3.9.

"**Final Closing Cash**" means the Closing Cash as finally determined in accordance with Section 3.9.

"**Final Closing Indebtedness**" means the Closing Indebtedness as finally determined in accordance with Section 3.9.

"**Final Closing Net Working Capital**" means the Closing Net Working Capital as finally determined in accordance with Section 3.9.

"**Final Company Transaction Expenses**" means the Company Transaction Expenses as finally determined in accordance with Section 3.9.

"**Financial Statements**" is defined in Section 4.8(b).

"**GAAP**" means United States generally accepted accounting principles in effect at the applicable time, consistently applied by the Company.

"**Governmental Authority**" means any national, federal, state, or municipal entity, government or any political subdivision or other executive, legislative, administrative, judicial or other governmental department, commission, court, arbitrator, board, bureau or agency exercising any regulatory, taxing, importing or other governmental authority over the applicable Person.

"**Governmental Grant**" means any grant, incentive and subsidy provided or made available to or for the benefit of the Company and the Company Subsidiary by any Governmental Authority.

"**Government Programs**" is defined in Section 4.25(a).

"**Hazardous Substance**" means, collectively, any (a) petroleum or petroleum products, or derivative or fraction thereof, radioactive materials (including radon gas), asbestos in any form that is friable, urea-formaldehyde foam insulation, and polychlorinated biphenyls, and/or (b) any chemical, material, substance or waste, which on the Closing Date, is defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic substances," "restricted hazardous wastes," "contaminants," or "pollutants", in each case as regulated under Environmental Laws.

"**HHS**" means the United States Department of Health and Human Services.

"**HIPAA**" is defined in Section 4.26(a).

"**Hospital**" is defined in the recitals to this Agreement.

"**HSR Act**" means the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations thereunder.

"**Income Tax**" or "**Income Taxes**" means all federal, provincial, state, local or foreign income Taxes and all other Taxes measured in whole or in part by income and any interest and penalties or additions thereon.

"**Indebtedness**" of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money or amounts payable under debt or like instruments, including outstanding promissory notes or letter of credit facilities (only to the extent drawn) and any principal, interest, overdrafts, premiums, make whole premiums or payments, fees and prepayment, termination and other penalties and expenses with respect to the foregoing; (b) all obligations of such Person under any interest rate protection agreements, foreign currency exchange arrangements, or other interest or exchange rate commodity or other hedging arrangements, to which such Person is a party; (c) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person; (d) all obligations secured by (or for which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property or assets owned by such Person; (e) all guarantees, whether direct or indirect, by such Person of Indebtedness of any other Person; and (f) all capital lease obligations that have been capitalized in accordance with GAAP; provided, however, that Indebtedness shall exclude (i) any Company Transaction Expenses, (ii) items accounted for in Net Working Capital and (iii) items listed in Annex 5.

"**Indebtedness Adjustment**" means the dollar amount (which may be a positive or negative number) determined by subtracting Estimated Closing Indebtedness from the Final Closing Indebtedness.

"**Intellectual Property**" means all of the following: (a) patents, patent applications, continuations, continuations in part, divisions, reissues or patent disclosures, (b) trademarks, service marks, corporate names, trade names or fictitious names (and all translations adaptations, derivations and combinations of the foregoing), (c) internet domain names, internet addresses or identifiers and registrations thereof, (d) copyrights and copyrightable works, (e) issuances, registrations, and applications (including all continuations, continuations-in-part, divisions, renewals, reversions, extensions, provisionals, reexaminations and reissues) for any of the foregoing in clauses (a) through (d), (f) Systems, and (g) trade secrets and other proprietary confidential information.

"**Intellectual Property Licenses**" means (a) any grant by the Company or the Company Subsidiary to another Person of any right relating to or under Intellectual Property, and (b) any grant by another Person to the Company or the Company Subsidiary of any right relating to or under any third Person's Intellectual Property.

"**Interim Balance Sheet Date**" is defined in Section 4.8(b).

"**Interim Financial Statements**" is defined in Section 4.8(b).

"**Interim Period**" means the period of time between the Signing Date and the Closing Date or earlier termination of this Agreement.

"**IRS**" means the Internal Revenue Service.

"**Law**" means any law, statute, treaty, regulation, ordinance, rule, Order, decree, judgment, consent decree or governmental requirement, including the common law, enacted, promulgated, entered into or imposed by any Governmental Authority, in each case, as enacted and in effect on or prior to the Closing Date.

"**Leased Real Property**" is defined in Section 4.5(a).

"**Letter of Transmittal**" is defined in Section 3.4.

"**Lien**" means any lien, security interest, charge, claim, mortgage, deed of trust, pledge, restriction on transfer, hypothecation, easement, right-of-way, indenture, license to third parties, lease to third parties or any other encumbrance or other restriction or limitation on the use of real or personal property.

"**Losses**" means all losses, damages, liabilities, deficiencies, claims, interest, awards, judgments, settlements, penalties, costs and expenses (including reasonable attorneys' fees, costs and other out-of-pocket expenses incurred in investigating, preparing or defending the foregoing); provided, however, that Losses shall not include punitive, exemplary or special damages except to the extent that such damages are awarded to a third party.

"**Market Leadership**" means the Chief Officers and the Operating Board.

"**Material Contracts**" means all of the following written Contracts to which the Company or the Company Subsidiary is a party or by which any of them is bound: (a) any Contract which involves payment to or from the Company or the Company Subsidiary in excess of $250,000 during any twelve (12) month period, excluding employment agreements; (b) any Contract for the sale or disposition of any assets of the Company or the Company Subsidiary having a value in excess of $250,000 individually or in the aggregate, other than in the Ordinary Course of Business; (c) any Contract for the acquisition by the Company or the Company Subsidiary of any material amounts of assets of any other Person other than in the Ordinary Course of Business; (d) any joint venture, strategic alliance, partnership or limited liability company agreements or other Contracts (however named) involving a sharing of profits, losses, costs or liabilities, joint development or similar arrangement with any other Person; (e) any Contract that purports to limit, curtail or restrict the Company or the Company Subsidiary (i) from freely engaging in any line of business or with any Person in any geographical area or covenants not to compete in any line of business or in any geographical area or (ii) from hiring or otherwise retaining the services of any Person; (f) any Contract that grants to any Person any (i) exclusive license, supply, distribution or other rights, (ii) "most favored nation" rights or (iii) exclusive rights to purchase any of the Company's or the Company Subsidiary's products or services; (g) any Contract relating to any Indebtedness of the Company or the Company Subsidiary; (h) any Real Property Lease, (i) any personal property lease involving annual payments in excess of $250,000; (j) any written employment agreement, independent contractor agreement, consulting agreement, severance agreement, change in control agreement, bonus agreement, offer letter or other Contract relating to the employment or engagement of any employee, independent contractor, consultant or agent to which the Company or the Company Subsidiary is a party with respect to any employee or former employee of the Company or the Company Subsidiary and which may not be terminated at will, or by giving notice of thirty (30) days or less, without cost or penalty; (k) any collective bargaining Contract with any labor organization, union or association; (l) any Contract entered into within five (5) years prior to the Signing Date involving any resolution or settlement of any actual or threatened Action having an amount in dispute in excess of $250,000; (m) any Intellectual Property License (other than Off-the-Shelf Licenses); (n) any Contract with any Governmental Authority; (o) any provider, patient, payor or managed care Contract for or relating to the provision of medical or healthcare services involving annual payments in excess of $250,000; (p) any Contract to which any physician or any immediate family member of a physician, or any other referral source to the Company or the Company Subsidiary, or any Person that, to the Company's Knowledge, is owned or controlled in whole or in part by a physician or immediate family member of a physician or other referral source to the Company or the Company Subsidiary, is a direct or indirect party thereto; and (q) any Contract that is a consent decree of any Governmental Authority to which the Company or the Company Subsidiary is bound.

"**Medical Waste**" includes (a) pathological waste, (b) blood, (c) sharps, (d) wastes from surgery or autopsy, (e) dialysis waste, including contaminated disposable equipment and supplies, (f) cultures and stocks of infectious agents and associated biological agents, (g) contaminated animals, (h) isolation wastes, (i) contaminated equipment, (j) laboratory waste, and (k) various other biological waste and discarded materials contaminated with or exposed to blood, excretion, or secretions from human beings or animals.

"Medical Waste" also includes any substance, pollutant, material, or contaminant listed or regulated under the Medical Waste Tracking Act of 1988, 42 U.S.C. §§6992 et seq. ("**MWTA**").

"**Medical Waste Law**" means the following, including regulations promulgated and orders issued thereunder, in effect on the date hereof and as the same may be amended or modified prior to the Closing Date hereof, insofar as they purport to regulate Medical Waste, or impose requirements relating to Medical Waste: the MWTA; the U.S. Public Vessel Medical Waste Anti-Dumping Act of 1988, 33 U.S.C. §§2501 et seq.; the Marine Protection, Research, and Sanctuaries Act of 1972, 33 U.S.C. §§1401 et seq.; The Occupational Safety and Health Act, 29 U.S.C. §§651 et seq.; HHS National Institute for Occupational Safety and Health Infectious Waste Disposal Guidelines, Publication No. 88-119; and any other federal, state, regional, county, municipal, or other local Laws, regulations, and ordinances.

"**Medicare Accelerated Payments**" means (a) those advanced payments received from the Medicare Accelerated and Advance Payments Program for providers and suppliers under the CARES Act, issued pursuant to the Company's or the Company Subsidiary's application(s) to the applicable Medicare Administrative Contractor(s) and potentially subject to recoupment and/or repayment and (b) all interest accrued thereon. Medicare Accelerated Payments shall include all such foregoing amounts described in this definition that are recouped or offset by a Government Program or third-party payor after the Closing.

"**Merger**" is defined in Section 2.2.

"**Merger Sub**" is defined in the preamble to this Agreement.

"**MFC Medical Plan**" is defined in Section 6.17.

"**MFC Medical Plan COBRA Beneficiaries**" is defined in Section 6.17.

"**MFC Medical Plan Participants**" is defined in Section 6.17.

"**Net Working Capital**" is defined in Section 3.8.

"**Net Working Capital Adjustment**" means, subject to Section 3.9(d), the dollar amount (which may be a positive or negative number) determined by subtracting the Estimated Net Working Capital from the Final Closing Net Working Capital.

"**Net Working Capital Target**" means $2,359,832.

"**Non-Recourse Person**" is defined in Section 12.16.

"**Off-the-Shelf License**" means non-negotiable click-wrap or shrink-wrap contracts for commercially available, non-customized, off-the-shelf Software for an aggregate fee (including all license, maintenance, support, and other fees).

"**Operating Board**" means the board of directors of Purchaser following the Closing.

"**Order**" means any judgment, injunction, award, decision, decree, ruling, verdict, writ, or order of any nature of any Governmental Authority.

"**Ordinary Course of Business**" means the ordinary course of business of the Company or the Company Subsidiary, as applicable, in each case consistent with past custom and practice (including with respect to quantity and frequency) of the Company or the Company Subsidiary, respectively.

"**Organizational Documents**" means, with respect to any entity, (a) the certificate or articles of incorporation and the by-laws, the certificate of formation and partnership agreement or operating

agreement (as applicable), and (b) any organizational or governing documents comparable to those described in clause (a) as may be applicable to such entity pursuant to any applicable Law.

"**Owned Intellectual Property**" means all Intellectual Property in which the Company or the Company Subsidiary has or purports to have an ownership interest.

"**Owned Real Property**" is defined in Section 4.5(a).

"**Parent**" is defined in the preamble to this Agreement.

"**Parties**" is defined in the preamble to this Agreement.

"**Payment Spreadsheet**" is defined in Section 3.2.

"**Payoff Letters**" means customary pay-off letters from each holder of Indebtedness set forth on Schedule 7.2(b)(ii) that provide for the release of all Liens and the termination of all agreements and other security interests relating to such Indebtedness following the payment in full of such Indebtedness (in each case, as set forth therein).

"**Permitted Liens**" means: (a) Liens in respect of liabilities shown or reflected in the balance sheets included in the Financial Statements; (b) Liens to be released in connection with the consummation of the Closing, as contemplated by this Agreement; (c) Liens arising by operation of Law for current Taxes or other governmental charges not yet due and payable or due but not delinquent or being contested in good faith by appropriate proceedings and for which adequate reserves have been established on the Financial Statements in accordance with GAAP; (d) statutory Liens of landlords for amounts not yet delinquent; (e) Liens of mechanics and materialmen incurred in the Ordinary Course of Business for amounts not yet delinquent; (f) zoning ordinances, easements and other land use regulations imposed by any Governmental Authority; (g) Liens created by Purchaser; (h) any real property lease that affects the Owned Real Property, (i) easements, restrictions, and other matters of record which affect the Owned Real Property; (j) matters that would be revealed by an accurate survey or inspection of the Owned Real Property; and (k) Liens disclosed on Section 1.1(b) of the Disclosure Schedule.

"**Person**" means any individual, corporation, partnership, association, limited liability company, joint venture, trust, estate, Governmental Authority, agency, instrumentality or political subdivision or body or other entity or organization.

"**Plan of Conversion**" is defined in Section 2.1.

"**Pre-Closing Tax Period**" means any Tax Period ending on or before the day that includes the Effective Time and the portion of any Straddle Period that ends on the day that includes the Effective Time, as determined in accordance with and agreed to in Section 9.1(d).

"**Pro-Rata Share**" means, for each Securityholder, such Securityholder's pro-rata share as set forth opposite such Securityholder's name on the Payment Spreadsheet.

"**Process**" or "**Processing**" means any operation performed on Protected Information, including the collection, creation, receipt, access, use, handling, compilation, analysis, monitoring, maintenance, retention, storage, transmission, transfer, protection, disclosure, distribution, destruction, or disposal of Protected Information.

"**Protected Information**" means all information that identifies, could be used to identify, or is otherwise associated with an individual person, including without limitation, name, street address, telephone number, email address, identification number issued by a Governmental Authority, credit card

number, bank information, customer or account number, online identifier, device identifier, IP address, browsing history, search history, or other website, application, or online activity or usage data, location data, biometric data, medical or health information, or any other information that is considered "personally identifiable information," "personal information," or "personal data" under applicable Law, and all data associated with any of the foregoing that are or could reasonably be used to develop a profile or record of the activities of a natural Person across multiple websites or online services, to predict or infer the preferences, interests, or other characteristics of a natural Person, or to target advertisements or other content or products or services to a natural Person.

"**Purchaser**" is defined in the preamble to this Agreement.

"**R&W Insurance Policy**" is defined in Section 6.9.

"**Real Property Lease**" is defined in Section 4.5(c).

"**Registered Intellectual Property**" means all Intellectual Property that is registered, filed, issued, or granted under the authority of, with, or by any Governmental Authority (or registrar in the case of domain names), including all applications for any the foregoing.

"**Related Acquired Companies**" is defined in the recitals to this Agreement.

"**Related Acquisitions**" means the transactions contemplated by the Related Merger Agreements.

"**Related Merger Agreements**" is defined in the recitals to this Agreement.

"**Release**" means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal or leaching of any Hazardous Substances into the Environment, and "**Released**" shall be construed accordingly.

"**Representatives**" means, with respect to any Person, the officers, directors, principals, employees, agents, auditors, advisors, bankers and other representatives of such Person.

"**Run-Off Insurance Policies**" is defined in Section 6.8.

"**RWI Insurer**" means Liberty Surplus Insurance Corporation.

"**SALT Election**" means any election under applicable state or local Income Tax Law made by or with respect to the Company or the Company Subsidiary to the extent the Company or Company Subsidiary is classified as a partnership or S corporation (as defined in Code Section 1361 or analogous state or local Income Tax law) for U.S. federal or state Income Tax purposes or any disregarded entity whose regarded owner is a partnership or S corporation, pursuant to which the Company or the Company Subsidiary will incur or otherwise be liable for any state or local Income Tax liability under applicable state or local Income Tax Law that would have been borne (in whole or in part) by the direct or indirect equity owners of the Company or the Company Subsidiary had no such election been made.

"**Sanford Employer**" is defined in Section 6.11(c).

"**Sanford Exclusion**" means any Sanford Party (i) being excluded from a federal healthcare program (as defined in 42 U.S.C. § 1320a-7b(f)) or (ii) entering into a Corporate Integrity Agreement or Individual Integrity Agreement with the Office of the Inspector General of the Department of Health and Human Services, including the initiation of an investigation by a Governmental Authority that is reasonably expected to result in such exclusion or entry into such agreements. For avoidance of doubt, Sanford Exclusion shall not include any existing Corporate Integrity Agreements to which an Affiliate of Parent is a party and that has been disclosed to the Company.

"**Sanford Material Adverse Effect**" means any event, circumstance, change or effect that, individually or in the aggregate, (i) has a material adverse effect on the financial condition or results of operations of the Sanford Parties, taken as a whole; or (ii) materially impairs the ability of the Sanford Parties to consummate, or prevents, the Merger or any of the other transactions contemplated by this Agreement; provided, that for purposes of this Agreement, none of the following shall be deemed to constitute, or be taken into account in determining whether there has been, a Sanford Material Adverse Effect: (a) general economic conditions, including changes in the credit, debt or financial capital markets, securities markets, currency markets or other financial markets, (b) conditions generally affecting the healthcare, specialty hospital services, or other industries in which any of the Sanford Parties operates within the United States or within the states in which any of them operates, (c) national or international political, social or health conditions, including any military action or terrorist attack, (d) acts of God, earthquakes, floods, hurricanes, tornadoes, natural disasters or epidemics, pandemics, disease outbreaks or other public health emergencies, including COVID-19, (e) changes in applicable Laws, GAAP, or the enforcement, implementation, or interpretation thereof or any action required to be taken under applicable Laws; (f) the announcement or performance of this Agreement or the transactions contemplated by this Agreement; or (g) any failure by any of the Sanford Parties to meet any internal or published projections, forecasts, or revenue or earnings projections; so long as, in the case of each of the foregoing clauses (a) through (e), such effects, changes, events or conditions do not affect the Sanford Parties in a materially disproportionate manner relative to other participants in the industry in which the Sanford Parties operate.

"**Sanford Parties**" means Parent, Purchaser and Merger Sub. After the Effective Time, the Sanford Parties include the Surviving Company.

"**Schedules**" means the schedules attached to this Agreement and forming part of this Agreement.

"**SD LLC Act**" is defined in Section 2.1.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Security Breach**" means any (i) unauthorized or unlawful acquisition of, access to, loss of, or misuse (by any means) of Protected Information; (ii) unauthorized or unlawful Processing, sale, or rental of Protected Information; (iii) other act or omission that compromises the security, integrity, or confidentiality of Protected Information; or (iv) phishing or other cyberattack that results in a monetary loss or a significant business disruption affecting the Hospital.

"**Securityholder**" means the record holder of an Equity Interest in the Company.

"**Seller Representative**" is defined in the preamble to this Agreement.

"**Signing Date**" is defined in the preamble to this Agreement.

"**Software**" means any and all computer software, computer programs, applications, utilities, electronic delivery platforms and databases, development tools, algorithms, models, methodologies, diagnostics, and embedded systems, in any form or medium, including source code, object code and executable code, and all descriptions, flow-charts and other work product used with, or used to develop, any of the foregoing, together with all related user manuals, programmer documentation, text, diagrams, graphs, charts and other documentation related to any of the foregoing.

"**Straddle Period**" means any Tax Period beginning before the day that includes the Effective Time and ending after such date.

"**Surviving Company**" is defined in Section 2.2.

"**Systems**" means the Software, computer firmware, computer hardware (whether general purpose or special purpose), electronic data processing systems or networks, information technology and record keeping systems or infrastructure, communications and telecommunications networks, platforms, interfaces, networks, network equipment, peripherals and computer systems, including any outsourced systems and processes, and other similar or related items of automated, computerized and/or software systems and data or information contained therein or transmitted thereby that are owned, used or relied on by the Company or the Company Subsidiary in the Ordinary Course of Business.

"**Tax**" or "**Taxes**" mean all taxes, charges, fees, customs, duties, levies or other assessments of any kind whatsoever, including income taxes, withholding tax, gross receipts, capital stock, net proceeds, ad valorem, turnover, real, personal and other property (tangible and intangible), sales, use, franchise, excise, value-added, stamp, leasing, lease, user, transfer, fuel, excess profits, occupational, interest equalization, unitary, severance and employees' income withholding, escheat, unclaimed property obligations, unemployment and social security taxes, duties, assessments and charges (including the recapture of any tax items such as investment tax credits), which are imposed by any Governmental Authority at any time, including any interest, penalties or additions to tax related thereto imposed by any Governmental Authority.

"**Tax Contest**" means any audit, claim for refund, or administrative or judicial proceeding involving any asserted Tax liability or refund with respect to the Company or the Company Subsidiary for any Pre-Closing Tax Period.

"**Tax Period**" or "**Taxable Period**" means any period prescribed by any Governmental Authority for which a Tax Return is required to be filed or a Tax is required to be paid.

"**Tax Return**" means all returns, reports, declarations, claims for refund, information returns or statements, elections, or other documents of or with respect to Taxes filed or required to be filed with any Governmental Authority, including any amendments that may be filed.

"**Tax Sharing Agreement**" means any agreement or arrangement, including any Tax sharing, allocation, indemnification, reimbursement, receivables or similar agreement, entered into prior to the Closing binding any entity that provides for the allocation, apportionment, sharing or assignment of any Tax liability or Tax benefit, or the transfer or assignment of income, revenues, receipts, or gains for the purpose of determining any Person's Tax liability (other than any customary commercial contract entered into with an unrelated Person, the principal subject matter of which is not Taxes).

"**Total Merger Consideration**" is defined in Section 3.3(a).

"**Transaction**" means all the transactions contemplated by this Agreement or pursuant to this Agreement, including the Conversion and Merger.

"**Transaction Documents**" means this Agreement, the Restrictive Covenant Agreements, the Letters of Transmittal, the Escrow Agreement, the Disbursement Agent Agreement and the other agreements, instruments and certificates contemplated hereby or thereby to which any Person is a party.

"**Transaction Expense Adjustment**" means the dollar amount (which may be a positive or negative number) determined by subtracting Estimated Company Transaction Expenses from the Final Company Transaction Expense.

"**WARN**" is defined in Section 4.16(c).

1.2 Interpretation. The headings preceding the text of Articles and Sections included in this Agreement and the headings to Schedules, Annexes and Exhibits attached to this Agreement are for convenience only and shall not be deemed part of this Agreement or be given any effect in interpreting this

Agreement. The use of the masculine, feminine or neuter gender or the singular or plural form of words herein shall not limit any provision of this Agreement. The use of the terms "including" or "include" shall in all cases herein mean "including, without limitation" or "include, without limitation," respectively. Reference to any Person includes such Person's successors and assigns to the extent such successors and assigns are permitted by the terms of any applicable agreement. Reference to a Person in a particular capacity excludes such Person in any other capacity or individually. Reference to any agreement (including this Agreement), document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof. References to Articles, Sections, paragraphs, clauses shall refer to those portions of this Agreement unless otherwise clearly indicated. The use of the terms "hereunder," "hereof," "hereto" and words of similar import shall refer to this Agreement as a whole and not to any particular Article, Section, paragraph or clause of, or Exhibit or Schedule to, this Agreement. References to "from" or "through" any date mean, unless otherwise specified, "from and including" or "through and including", respectively. Any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.

Article 2

CONVERSION AND MERGER

2.1 Conversion. Upon the terms and subject to the conditions set forth in this Agreement and the applicable provisions of the South Dakota Limited Liability Company Act (the "**SD LLC Act**") and the South Dakota Uniform Limited Partnership Act, immediately prior to the Closing, the Conversion will be completed pursuant to the plan of conversion attached hereto as Exhibit C-1 (the "**Plan of Conversion**") and the Articles of Conversion in substantially the form attached hereto as Exhibit C-2 (the "**Articles of Conversion**"). The Conversion shall become effective at such date and time as the Articles of Conversion are filed with the Office of the Secretary of State of South Dakota or at such subsequent date and time as the Company shall specify in the Articles of Conversion, so long as such effectiveness is prior to the Effective Time. The effects of the Conversion will be as provided in the Plan of Conversion, the Articles of Conversion and the applicable provisions of the SD LLC Act and South Dakota Uniform Limited Partnership Act.

2.2 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, the Articles of Merger in substantially the form attached hereto as Exhibit D (the "**Articles of Merger**"), and the applicable provisions of the SD LLC Act, at the Closing, effective at the Effective Time, Merger Sub shall merge with and into the Company, the separate corporate existence of Merger Sub shall cease and the Company (sometimes referred to as the "**Surviving Company**") shall continue its existence as the surviving company and a wholly owned subsidiary of Purchaser (collectively, the "**Merger**").

2.3 Closing. The closing of the Merger (the "**Closing**") contemplated hereby will take place simultaneously with the closings of the Related Acquisitions via electronic exchange of documents and signatures and wire transfers of payments as soon as practicable but no later than five (5) Business Days after the satisfaction or waiver of all conditions specified in Article 7 and the satisfaction or waiver of the conditions set forth in the Related Merger Agreements (other than those conditions that by their terms are to be satisfied or waived at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing) (the "**Closing Date**").

2.4 Effective Time. At the Closing, Merger Sub and the Company shall cause the Articles of Merger to be filed with the Office of the Secretary of State of South Dakota, in accordance with the relevant provisions of the SD LLC Act. The Merger shall become effective at such date and time as the Articles of Merger are filed with the Office of the Secretary of State of South Dakota or at such subsequent date and

time as the Company and Merger Sub shall agree and specify in the Articles of Merger. The date and time at which the Merger becomes effective is referred to in this Agreement as the "**Effective Time**."

2.5 Effect of the Merger. At the Effective Time, the effect of the Merger shall be as provided in this Agreement, the Articles of Merger and the applicable provisions of the SD LLC Act. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property of the Company and Merger Sub shall vest in the Surviving Company, and all debts, obligations, or other liabilities of the Company and Merger Sub shall become debts, obligations, and liabilities of the Surviving Company.

2.6 Articles of Organization and Operating Agreement.

(a) At the Effective Time, the articles of organization of the Surviving Company shall be amended in its entirety to read as set forth in the Articles of Merger until thereafter amended as provided by the SD LLC Act and such articles of organization.

(b) At the Effective Time, the operating agreement of the Surviving Company shall be amended in its entirety to read as the operating agreement of Merger Sub, until thereafter amended as provided by the SD LLC Act, the articles of organization and such operating agreement, except that all references to Merger Sub therein shall be changed to references to the Surviving Company.

2.7 Officers. At the Effective Time, the officers of Merger Sub immediately prior to the Effective Time shall be the officers of the Surviving Company immediately after the Effective Time until their respective successors are duly elected or appointed and qualified.

2.8 Subsequent Actions. If, at any time after the Effective Time, the Surviving Company shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm of record or otherwise in the Surviving Company its right, title or interest in, to or under any of the rights, properties or assets of either the Company or Merger Sub acquired or to be acquired by the Surviving Company as a result of or in connection with the Merger or otherwise to carry out this Agreement, the officers and directors of the Surviving Company shall be authorized to execute and deliver, in the name of and on behalf of either the Company or Merger Sub, all such deeds, bills of sale, assignments and assurances and to take and do, in the name and on behalf of each of such corporations or otherwise, all such other actions and things as may be necessary or desirable to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Surviving Company or otherwise to carry out this Agreement so long as such action does not create any expense, liability or potential for Loss to any Securityholder.

Article 3

EXCHANGE

3.1 Effect on Equity Interests; Allocation of Merger Consideration. On the terms and subject to the conditions set forth in this Agreement, and without any further action on the part of any of the Sanford Parties, the Company or any Securityholder, at the Effective Time:

(a) *Equity Interests in the Company.* Each Equity Interest in the Company issued and outstanding following the Conversion and immediately prior to the Effective Time shall be automatically converted into the right to receive (i) at the Closing, an amount in cash equal to a portion of the Closing Merger Consideration as set forth in the Payment Spreadsheet and (ii) the aggregate cash payments and disbursements required to be made after the Closing with respect to such Equity Interest to the former holder thereof as set forth in this Agreement including the Adjustment Amount (if a positive amount) and any release to the Securityholders from the Adjustment Escrow Fund, each subject to and in accordance with Section 3.9.

(b) *Equity Interests in Merger Sub*. Each Equity Interest in Merger Sub that is issued and outstanding immediately prior to the Effective Time will, by virtue of the Merger and without further action on the part of the sole member of Merger Sub, be converted into and become one Equity Interest in the Surviving Company (and the Equity Interests in the Surviving Company into which the Equity Interests in Merger Sub are so converted shall be the only Equity Interests in the Surviving Company that are issued and outstanding immediately after the Effective Time).

3.2 Payment Spreadsheet. The Company shall prepare and deliver to Purchaser, prior to the Closing, a spreadsheet reasonably acceptable to Purchaser and the Disbursement Agent (the "**Payment Spreadsheet**"), which Payment Spreadsheet shall set forth all of the following information, as of the Closing Date and immediately prior to the Effective Time:

(a) a list of the Securityholders, the number of the outstanding Equity Interests in the Company held by such Securityholders and each Securityholder's Pro-Rata Share;

(b) the Closing Merger Consideration and the estimated Total Merger Consideration, each calculated based on the Company Closing Statement;

(c) each Securityholder's Pro-Rata Share (as a percentage interest and the interest in dollar terms) of the aggregate of Closing Merger Consideration; and

(d) each Securityholder's Pro-Rata Share (as a percentage interest and the interest in dollar terms) of the amount to be contributed to the Adjustment Escrow Fund.

A sample calculation of the above amounts and the related funds flow based on which the Payment Spreadsheet shall be prepared are set forth on Annex 3 attached hereto.

3.3 Consideration.

(a) The total consideration for all Equity Interests of the Company (the "**Total Merger Consideration**") is the amount equal to (i) the Enterprise Value, *plus* (ii) the Cath Lab Reimbursement Amount, *plus* (iii) the Closing Cash, *plus* (iv) subject to Section 3.9(d), the amount, if any, by which the Closing Net Working Capital exceeds the Net Working Capital Target, *minus* (v) subject to Section 3.9(d), the amount, if any, by which the Net Working Capital Target exceeds the Closing Net Working Capital, *minus* (vi) the Closing Indebtedness, *minus* (vii) the Company Transaction Expenses.

(b) On the Closing Date, the Sanford Parties will pay (or cause to be paid through the Disbursement Agent) each of the following amounts:

(i) to each Securityholder, the portion of the Closing Merger Consideration payable to such Securityholder pursuant to Section 3.1.

(ii) on behalf of the Company, the Indebtedness in accordance with the Payoff Letters delivered with respect to such Indebtedness pursuant to Section 7.2(b)(ii).

(iii) to the applicable payees (A) the cost of the Tail Policies, (B) the fees, expenses and other charges of the Disbursement Agent, and (C) the fees and expenses of the Escrow Agent.

(iv) on behalf of the Company, the Estimated Company Transaction Expenses (other than those described in clause (iii) above) in accordance with the Transaction Expense Instructions delivered pursuant to Section 7.2(b)(iii).

(v) the Adjustment Escrow Amount to the Escrow Agent.

(c) All payments in connection with this Agreement will be by wire transfer in immediately available funds, without any offset, abatement, reduction, withholding or reservation of any kind, to the account or accounts designated by the recipient.

(d) On the Closing Date, the Sanford Parties shall pay to the Disbursement Agent and cause the Disbursement Agent to pay to each Securityholder cash in an amount equal to the aggregate consideration payable to such Securityholder pursuant to Sections 3.1(a) and as further set forth in the Payment Spreadsheet.

3.4 Exchange Procedures.

(a) The Company has delivered to every Securityholder per the contact information set forth in the Payment Spreadsheet: (i) a letter of transmittal and IRS Form W-9 in the form attached hereto as Exhibit E (the "**Letter of Transmittal**"), and (ii) instructions for completion and delivery of the Letter of Transmittal to the Company.

(b) No interest shall accumulate on any cash payable in connection with the Merger (other than interest accrued on the cash in the Adjustment Escrow Fund in accordance with the Escrow Agreement).

3.5 No Further Ownership Rights. All cash paid or payable following the surrender for exchange of the Equity Interests in the Company in accordance with the terms hereof shall be so paid or payable in full satisfaction of all rights pertaining to such Equity Interests, and there shall be no further registration of transfers on the records of the Surviving Company of Equity Interests in the Company that were issued and outstanding immediately prior to the Effective Time.

3.6 Deliveries of the Company. At or prior to the Closing, as applicable, the Company shall deliver or cause to be delivered to Purchaser each of the following:

(a) *Escrow Agreement*. An escrow agreement, dated as of the Closing Date, in substantially the form attached hereto as Exhibit F (the "**Escrow Agreement**"), executed by the Seller Representative;

(b) *Company Secretary's Certificate*. A secretary's certificate executed by the Secretary of the Company certifying as to (i) an attached copy of resolutions of the Management Committee of the Company approving the execution, delivery and performance of this Agreement and the consummation of the Transaction, (ii) an attached copy of the Post-Conversion Operating Agreement of the Company and stating that such operating agreement has not been amended, modified, revoked or rescinded, (iii) an attached copy of the resolutions of the Securityholders, approving the execution, delivery and performance of this Agreement and the consummation of the Transaction and (iv) that such resolutions are in full force and effect and are all the resolutions adopted in connection with the Transaction;

(c) *Good Standing Certificates*. Good standing/existence certificates of the Company from the Secretary of State of the State of South Dakota and from all other states in which the Company or the Company Subsidiary is qualified to do business;

(d) *Articles of Merger*. The Articles of Merger, executed by the Company;

(e) *Articles of Conversion*. The Articles of Conversion, executed by the Company;

(f) *Disbursement Agent Agreement*. The Disbursement Agent Agreement, executed by the Seller Representative; and

(g) *Restrictive Covenant Agreements*. A restrictive covenant agreement, effective as of the Closing Date, in substantially the form attached hereto as Exhibit G, executed by each of the Securityholders (the "**Restrictive Covenant Agreements**").

3.7 Purchaser's Closing Deliveries. At or prior to the Closing, Purchaser will execute or provide (as applicable) and deliver to the Seller Representative:

(a) *Escrow Agreement*. The Escrow Agreement, executed by Purchaser and the Escrow Agent;

(b) *Good Standing Certificates*. (i) A good standing certificate for Purchaser, issued by the Secretary of State of the State of South Dakota, and (ii) a good standing certificate for Merger Sub, issued by the Secretary of State of the State of South Dakota;

(c) *Merger Sub Certificate*. A certificate executed by Purchaser, as the sole member of Merger Sub, certifying as to an attached copy of: (i) a certified copy of the current articles of organization of Merger Sub and stating that such articles have not been amended, modified, revoked or rescinded, (ii) the current operating agreement of Merger Sub and stating that such operating agreement has not been amended, modified, revoked or rescinded, and (iii) the resolutions of Purchaser, as the sole member of Merger Sub, approving the execution, delivery and performance of this Agreement and the consummation of the Merger and the other transactions contemplated hereby;

(d) *Articles of Merger*. The Articles of Merger, executed by Merger Sub;

(e) *Disbursement Agent Agreement*. The Disbursement Agent Agreement, executed by Purchaser and the Disbursement Agent;

(f) *Restrictive Covenant Agreements*. The Restrictive Covenant Agreements, executed by Purchaser; and

(g) *Certification of Leadership Commitments*. A certificate executed by the Assistant Secretary of Purchaser certifying, as of the Effective Time, to the Organizational Documents, resolutions, delegations of authority, and leadership appointments to implement Sections 6.12, 6.13 and 6.14, and otherwise in form and substance reasonably acceptable to the Company.

3.8 Determination of Net Working Capital. The term "**Net Working Capital**" means current assets minus current liabilities of the Company and the Company Subsidiary, on a consolidated basis, calculated in accordance with Annex 1. Net Working Capital will exclude all Cash; deferred Income Tax assets; deferred Income Tax liabilities; Indebtedness, Cath Lab Expenses, Company Transaction Expenses and indebtedness that is taken into account for the Cath Lab Reimbursement Amount.

3.9 Merger Consideration Adjustments.

(a) The Company has delivered to Purchaser a statement (the "**Company Closing Statement**") setting forth (i) the Company's good faith estimate and calculation of (A) the Closing Indebtedness (the "**Estimated Closing Indebtedness**"), (B) the Company Transaction Expenses (the "**Estimated Company Transaction Expenses**"), (C) the Closing Cash (the "**Estimated Closing Cash**"), (D) the Closing Net Working Capital (the "**Estimated Net Working Capital**") and (E) the Cath Lab Reimbursement Amount (the "**Estimated Cath Lab Reimbursement Amount**"), and (ii) based on such calculations, the Company's calculation of the Closing Merger Consideration. Prior to the Closing, the Company shall, upon reasonable request, provide Purchaser with access to such information used by the Company in its calculation of such amounts as is reasonably necessary for Purchaser to review the Company Closing Statement.

(b) As promptly as practicable, but in no event later than ninety (90) days after the Closing Date, Purchaser shall prepare and deliver to the Seller Representative a statement (the "**Purchaser Closing Statement**") setting forth (i) Purchaser's calculation of the following: (A) the Closing Indebtedness, (B) the Company Transaction Expenses, (C) the Closing Cash, (D) the Closing Net Working Capital, and (E) the Cath Lab Reimbursement Amount, and (ii) a consolidated balance sheet of the Company and the Company Subsidiary as of the Closing Date, and (iii) based on such calculations, Purchaser's calculation of the Adjustment Amount and the Total Merger Consideration. The Seller Representative and its representatives and advisors shall have full access to (A) the books and records of the Company and the Company Subsidiary, (B) the directors, officers, employees, accountants, agents and representatives of the Company and the Company Subsidiary, and the work papers prepared by or on behalf of any of the foregoing Persons, and (C) to such historical financial information, in each case, as may be reasonably requested in connection with reviewing the Purchaser Closing Statement, preparing any Objection Notice and conducting any dispute resolution process; provided, however, that such access shall be done in a reasonable manner to avoid disruption of the normal business operations of Purchaser or the Surviving Company.

(c) If the Seller Representative disagrees with any part of the calculations included in the Purchaser Closing Statement, the Seller Representative may, within forty-five (45) days after the Seller Representative's receipt of the Purchaser Closing Statement (the "**Notification Period**"), notify Purchaser in writing of such disagreement by setting forth the Seller Representative's calculation of the applicable amounts in dispute and describing in reasonable detail the basis for such disagreement (an "**Objection Notice**"). If an Objection Notice is not delivered to Purchaser prior to the expiration of the Notification Period, then the Purchaser Closing Statement shall be deemed final and binding on the Parties. If an Objection Notice is delivered to Purchaser prior to the expiration of the Notification Period, then the Seller Representative and Purchaser shall negotiate in good faith to resolve their disagreements with respect to the items set forth in such Objection Notice. If all disagreements are so resolved by the Seller Representative and Purchaser within thirty (30) days after Purchaser's receipt of the Objection Notice, the Purchaser Closing Statement with such changes as may be agreed in writing by the Seller Representative and Purchaser shall be final and binding on the Parties. If the Seller Representative and Purchaser are unable to resolve all such disagreements within thirty (30) days after Purchaser's receipt of the Objection Notice, the Seller Representative and Purchaser shall submit such remaining disagreements to an independent accounting firm mutually acceptable to the Seller Representative and Purchaser (the "**Accountant**"). Purchaser and the Seller Representative shall use commercially reasonable efforts to cause the Accountant to resolve all remaining disagreements as soon as practicable, but in any event shall direct the Accountant to render a determination within thirty (30) days after its retention. The Accountant shall consider only those items and amounts described in the Objection Notice to which Purchaser and the Seller Representative were unable to agree upon prior to the retention of the Accountant. In resolving any disputed item, (i) the Accountant will act as an expert and not as an arbitrator, and (ii) the Accountant may not assign a value to any item greater than the greatest value for such item claimed by either Purchaser in the Purchaser Closing Statement or the Seller Representative in the Objection Notice or less than the smallest value for such item claimed by either Purchaser in the Purchaser Closing Statement or the Seller Representative in the Objection Notice. The Accountant's determination of the disputed items shall be based solely on written materials submitted by Purchaser and the Seller Representative (i.e., not on an independent review) and on the applicable definitions and Sections in this Agreement related to the Purchaser Closing Statement. The determination of the Accountant shall be conclusive and binding upon the Parties. The fees and expenses of the Accountant shall be borne one-half (1/2) by the Securityholders (in accordance with their respective Pro-Rata Shares) and one-half (1/2) by the Company and Parent. The fees and disbursements of each Party incurred in connection with the preparation or review of the Company Closing Statement and the Purchaser Closing Statement and preparation or review of any Objection Notice, as applicable, shall be borne by such Party.

(d) Notwithstanding anything to the contrary contained herein, if the difference between the Closing Net Working Capital and the Net Working Capital Target is not greater than $500,000, then (i) there will be no corresponding upward nor downward adjustment to the Final Total Merger Consideration for Net Working Capital purposes, and (ii) either (x) the full amount of any increase of Closing Merger Consideration that was made at Closing pursuant to clause (iv) of the definition of Closing Merger Consideration will be netted against the rest of the Adjustment Amount or (y) the full amount of any decrease of Closing Merger Consideration that was made at Closing pursuant to clause (v) of the definition of Closing Merger Consideration will be added to the rest of the Adjustment Amount.

(e) From and after the Closing until and including the last day of the month in which the Closing occurs, the Sanford Parties will cause the Surviving Company and Company Subsidiary to conduct their business in the Ordinary Course of Business; without limiting the foregoing, the Sanford Parties will prohibit the Surviving Company and Company Subsidiary from delaying or postponing payment of any accounts payable or any other obligation, or entering into any agreement or negotiation with any party to extend the payment date of any accounts payable or any other obligation, or accelerate the collection of (or discount) of any accounts or notes receivable.

(f) *Adjustment Amount; Post-Closing Merger Consideration*.

(i) If the Adjustment Amount is a positive number, then, within ten (10) days following the Adjustment Date, (A) Purchaser and the Seller Representative shall execute and deliver a written instruction to disburse all funds in the Adjustment Escrow Fund to the Disbursement Agent for distribution to the Securityholders, in accordance with their respective Pro-Rata Shares, and (B) Purchaser shall pay the Adjustment Amount to the Disbursement Agent for distribution to the Securityholders in accordance with their respective Pro-Rata Shares.

(ii) If the Adjustment Amount is a negative number, then, within ten (10) days following the Adjustment Date, Purchaser and the Seller Representative shall execute and deliver a written instruction to the Escrow Agent to disburse an amount equal to the absolute value of the Adjustment Amount, to the extent available, from the Adjustment Escrow Fund to Purchaser and any remaining amounts to the Disbursement Agent for distribution to the Securityholders in accordance with their respective Pro-Rata Shares. The Adjustment Escrow Fund shall be the sole source of recourse for the Sanford Parties for any Adjustment Amount.

3.10 Withholdings. Purchaser, the Surviving Company, the Escrow Agent and the Disbursement Agent shall be entitled to deduct and withhold from payments required pursuant to the terms and provisions of this Agreement to be paid to any Person such amounts in cash as Purchaser, the Surviving Company, the Escrow Agent or the Disbursement Agent, without duplication is required to deduct and withhold from such payments under the Code, the Treasury Regulations promulgated thereunder, or any other provision of federal, state, local, provincial or foreign Tax Law. If Purchaser, the Surviving Company, the Escrow Agent, or the Disbursement Agent becomes aware that any amount is to be required to be withheld from any amount payable pursuant to this Agreement, it shall use its commercially reasonable efforts to notify the applicable recipient at least five (5) Business Days prior to making any such required deduction or withholding and afford the applicable recipient a reasonable opportunity to reduce or eliminate such deduction or withholding to the extent permitted by applicable Law. If amounts are withheld in accordance with the first sentence of this Section 3.10, Purchaser, the Surviving Company, the Escrow Agent or the Disbursement Agent, as applicable, will deliver such amounts to the applicable Governmental Authority and will deliver written notice to each Securityholder from whom amounts were withheld, and such withheld amounts shall be treated for all purposes of this Agreement as having been delivered and paid to such Person in respect of which such deduction and withholding was made. Notwithstanding the foregoing, the Parties agree that no deduction or withholding shall be required on any portion of the Total Merger Consideration payable to any Securityholder hereunder who has timely provided a complete, valid,

and properly executed IRS Form W-9 (or such other form required under applicable federal, state, local, provincial, or foreign Tax Law to exempt or excuse any such withholding) at or prior to the Closing Date.

Article 4

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Disclosure Schedule attached hereto (collectively, the "**Disclosure Schedule**"), the Company represents and warrants to Purchaser that each of the representations and warranties in this Article 4 is true and correct as of the date hereof:

4.1 Authority.

(a) The execution, delivery and performance by the Company of this Agreement and the Transaction Documents to which the Company is a party have been duly authorized by all necessary corporate action of the Company, and the Company has all requisite corporate power and authority to enter into this Agreement and the Transaction Documents to which the Company is a party and to carry out the transactions contemplated herein and therein. This Agreement has been, and the Transaction Documents to which the Company is a party, when executed and delivered in accordance with the terms hereof, are, validly executed and delivered by the Company and (assuming that this Agreement constitutes the legal, valid and binding obligation of the other Parties to this Agreement) constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with their terms, except as may be limited by Equitable Remedies.

(b) The affirmative vote or written consent of the Securityholders is the only approval of the holders of Equity Interests in the Company necessary to adopt this Agreement and approve the Merger and the other transactions contemplated hereby, and no other corporate proceedings on the part of the Company are necessary to authorize the execution, delivery or performance of this Agreement or any other Transaction Document or to consummate the transactions contemplated hereby and thereby.

4.2 Organization.

(a) The Company is a limited liability partnership or, after giving effect to the Conversion, is a limited liability company, and is duly formed, validly existing and in good standing under the Laws of the State of South Dakota. The Company Subsidiary is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of South Dakota. Each of the Company and the Company Subsidiary has all requisite company power and authority to own, lease and operate their respective properties and carry on their businesses as presently conducted.

(b) Each of the Company and the Company Subsidiary is duly qualified, authorized to do business as a foreign entity, and is in good standing in each jurisdiction where the conduct of their business or ownership of their properties requires such qualification or authorization, except where the failure to be so qualified or authorized, individually or in the aggregate, has not had a Company Material Adverse Effect.

4.3 Capitalization; Subsidiaries; Equity Interests.

(a) The authorized and outstanding Equity Interests of the Company is as set forth on Section 4.3(a) of the Disclosure Schedule, which constitute all of the authorized and outstanding Equity Interests of the Company. Each Securityholder owns the Equity Interests indicated on Section 4.3(a) of the Disclosure Schedule, free and clear of all liens other than Permitted Liens, and each such Equity Interest has been duly authorized and validly issued. There are no outstanding (i) Equity Interests, (ii) options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, rights of first refusal,

preemptive rights, or other Contracts that require or may require the Company to issue, deliver, sell, or otherwise cause to become outstanding any Equity Interest or voting interest in the Company, or (iii) stock appreciation, phantom stock, profit participation or similar rights with respect to the Equity Interests in the Company.

(b) The Company does not have any authorized or outstanding Indebtedness pursuant to which the holders thereof have the right to vote (or convertible into, exchangeable for, or evidencing the right to subscribe for or acquire Equity Interests having the right to vote) with the Securityholders of the Company on any matter. The Company does not directly or indirectly owns any equity, partnership, membership or similar interest in, or any interest convertible into, exercisable for the purchase of or exchangeable for any such equity, partnership, membership or similar interest, or is under any current or prospective obligation to form or participate in, provide funds to, make any loan, capital contribution or other investment in, or assume any liability or obligation of, any Person other than the Company Subsidiary.

4.4 No Conflicts; Consents and Approvals.

(a) The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which the Company is a party does not, and the consummation of the transactions contemplated hereby and thereby and the performance by the Company of its obligations hereunder and thereunder, do not: (i) violate or conflict with, or result in a breach of, any term, condition or provision of, or constitute (with the giving of notice or lapse of time or both) a material default (or give rise to any right of termination or cancellation, or require any payment or result in the acceleration of any payments required thereunder), under (A) the Organizational Documents of the Company or the Company Subsidiary, (B) any provisions, obligations or rights under Material Contract, or (C) any Law applicable to the Company or the Company Subsidiary; or (ii) result in the creation of any Lien (other than Permitted Liens) upon any of the properties or assets owned or used by the Company or the Company Subsidiary or give to others any interest or right in any of the properties or assets owned or used by the Company or the Company Subsidiary.

(b) No notice, authorization, consent, permit, order or approval of, or filing with, any Governmental Authority or any Person is required to be obtained or made by any of the Company and the Company Subsidiary in connection with the execution, delivery and performance of this Agreement by the Company or the execution and delivery of any of the other Transaction Documents to which the Company is a party, other than under the HSR Act and the filing of the Articles of Conversion and Articles of Merger.

4.5 Real Property; Assets.

(a) Section 4.5(a) of the Disclosure Schedule sets forth a true and complete list of (i) all real property owned by the Company or the Company Subsidiary (the "**Owned Real Property**"), and (ii) all real property currently leased, subleased, used or occupied by the Company or the Company Subsidiary as a tenant (other than common areas, the "**Leased Real Property**" and, together with the Owned Real Property, the "**Company Real Property**").

(b) The Company and the Company Subsidiary have good and marketable title to the Owned Real Property, free and clear of all Liens other than Permitted Liens. There are no contractual or legal restrictions that preclude or restrict the ability to use any Owned Real Property by the Company or the Company Subsidiary for the current use of such real property. The Company Real Property constitutes all interests in real property currently used, occupied or currently held for use in connection with the business of the Company. All buildings, fixtures and improvements on the Company Real Property (i) are in reasonably good operating condition, and to the Company's Knowledge, no condition exists requiring material repairs, alterations or corrections and (ii) are suitable, sufficient and appropriate in all material respects for their current and contemplated uses. To the Company's Knowledge, none of the improvements

located on the Company Real Property constitute a legal non-conforming use or otherwise require any special dispensation, variance or special permit under any Laws.

(c) The Company has delivered to Purchaser true and complete copies of the lease agreement for each Leased Real Property (each, a "**Real Property Lease**"). Except for the Real Property Leases as set forth on Section 4.5(a) of the Disclosure Schedule, (i) neither the Company nor the Company Subsidiary holds any option or other right to purchase or lease any real property, and (ii) neither the Company nor the Company Subsidiary has agreed to purchase or lease any real property from any Person. The Company or the Company Subsidiary holds a valid leasehold interest in each Leased Real Property, subject only to performance of the terms of the applicable Real Property Lease for such Leased Real Property and Equitable Remedies. Each Real Property Lease for a Leased Real Property is in full force and effect, enforceable in accordance with its terms and conditions (except as may be limited by Equitable Remedies), and without material default thereunder by the Company or the Company Subsidiary, or, to the Company's Knowledge, any other party thereto. To the Company's Knowledge, there exists no event which, with notice or lapse of time or both, is reasonably expected to constitute a material default thereunder by the Company, the Company Subsidiary, or to the Company's Knowledge, any other party thereto.

(d) To the Company's Knowledge, there are no pending or threatened, governmental decree or order to be sold, condemnation, expropriation, taking, eminent domain or similar proceedings affecting the Company Real Property, nor, to the Company's Knowledge, has any such condemnation, expropriation, taking, eminent domain or similar proceedings been proposed. All material utilities (including water, sewer, gas, electricity, trash removal and telephone service) are available to and connected with each Company Real Property in sufficient quantities to adequately serve the same as the business of the Company is presently conducted thereon. To the Company's Knowledge, no fact or condition exists in respect of any Company Real Property that is reasonably expected to result in the discontinuation of utilities currently provided to any portion of such property.

(e) The Company and the Company Subsidiary have good and marketable title to all of the items of tangible personal property used in the business of the Company, free and clear of any and all Liens, other than Permitted Liens. The assets owned or leased by the Company and the Company Subsidiary constitute all of the assets necessary for the Company to carry on their respective businesses as currently conducted. Section 4.5(e) of the Disclosure Schedule sets forth all leases of personal property leases constituting Material Contracts to which the Company or the Company Subsidiary is a party or by which the properties or assets of the Company or the Company Subsidiary are bound.

(f) All tangible assets owned or leased by the Company or the Company Subsidiary have been maintained in all material respects in accordance with generally accepted industry practice, are in all material respects in good operating condition and repair, ordinary wear and tear excepted, and are adequate for the uses to which they are being put.

4.6 Intellectual Property.

(a) Section 4.6(a) of the Disclosure Schedule sets forth a true and complete list of all Registered Intellectual Property and material unregistered Intellectual Property included in the Owned Intellectual Property, including any pending applications to register any of the foregoing. Section 4.6(a) of the Disclosure Schedule includes (i) the jurisdiction in which each such item of Registered Intellectual Property has been issued or registered, or in which any such application for such issuance and registration has been filed and (ii) the registration or application number and date, as applicable.

(b) The Company or the Company Subsidiary is the sole and exclusive owner of all right, title and interest in and to all of the Owned Intellectual Property, free and clear of all Liens other than Permitted Liens. The Company or the Company Subsidiary have a valid and continuing right to use all

other Intellectual Property related to or used in connection with the business of the Company or the Company Subsidiary as the same is used, sold and licensed in the business of the Company or the Company Subsidiary as presently conducted, free and clear of all Liens other than Permitted Liens, and does not infringe upon, misappropriate or otherwise violate the rights of any Person. Neither the Company nor the Company Subsidiary have not received any notice or claim challenging their ownership of any of the Intellectual Property owned (in whole or in part) by the Company, the Company Subsidiary, nor to the Company's Knowledge is there a reasonable basis for any claim that the Company or the Company Subsidiary does not so own any of such Intellectual Property. No Intellectual Property identified on Section 4.6(a) of the Disclosure Schedule has been or is now involved in any interference, reissue, reexamination, opposition or cancellation proceeding and, to the Company's Knowledge, no such proceeding is or has been threatened with respect to any of such Intellectual Property.

(c) The Owned Intellectual Property does not infringe, constitute an unauthorized use of, misappropriate, dilute or violate any Intellectual Property or other right of any Person.

(d) Except with respect to Off-the-Shelf Licenses, and except pursuant to the Intellectual Property Licenses listed on Section 4.6(e) of the Disclosure Schedule, neither the Company nor the Company Subsidiary is required, obligated, or under any liability whatsoever, to make any material payments by way of royalties, fees or otherwise to any owner, licensor of, or other claimant to, any Intellectual Property, or any other Person, with respect to the use thereof or in connection with the conduct of the business of the Company as currently conducted.

(e) Section 4.6(e) of the Disclosure Schedule sets forth a complete and accurate list of all Intellectual Property Licenses. Neither the Company nor the Company Subsidiary is in default under any Intellectual Property License, nor, to the Company's Knowledge, is any other party to an Intellectual Property License in default thereunder, and, to the Company's Knowledge, no event has occurred that with the lapse of time or the giving of notice or both is reasonably expected to constitute a default by the Company, the Company Subsidiary or any other party thereunder. No party to any of the Intellectual Property Licenses has notified the Company or the Company Subsidiary in writing or, to the Company's Knowledge, orally, (i) that it intends to early terminate such Intellectual Property License prior to the expiration thereof, or (ii) of any material dispute with respect to any Intellectual Property License.

(f) Each of the Company and the Company Subsidiary has taken commercially reasonable efforts to protect the secrecy, confidentiality and value of all trade secrets included in the Owned Intellectual Property. No current or former employee of the Company has any right, title or interest, directly or indirectly, in whole or in part, in any Owned Intellectual Property.

(g) Each current and former employee (and consultant and independent contractor involved in the development of Intellectual Property) of the Company and the Company Subsidiary has entered into a written agreement, which is valid and enforceable, with such Person assigning to the Company or the Company Subsidiary all Intellectual Property created by such Person within the scope of such Person's duties to the Company or the Company Subsidiary and prohibiting such Person from using or disclosing confidential information of the Company or the Company Subsidiary to any third party except to the extent permitted under such written agreement. To the Company's Knowledge, no current or former employee (or consultant and independent contractor involved in the development of Intellectual Property) of the Company or the Company Subsidiary is in violation of such agreement.

(h) Neither the Company nor the Company Subsidiary is the subject of any pending or, to the Company's Knowledge, threatened Actions which involve (such as an offer to grant a license) a claim of infringement, unauthorized use, misappropriation, dilution or violation of any Intellectual Property, or which challenges the ownership, use, validity or enforceability of any Owned Intellectual Property.

(i) Neither the Company nor the Company Subsidiary has taken any action or has failed to take any action that is reasonably expected to result in the abandonment, cancellation, forfeiture, relinquishment, invalidation or unenforceability of any of the Registered Intellectual Property.

(j) To the Company's Knowledge, no Person is infringing, violating, misusing or misappropriating any Owned Intellectual Property, and no such claims have been made against any Person by the Company or the Company Subsidiary.

(k) There are no Orders to which the Company or the Company Subsidiary is a party or by which they are bound which restrict any rights to any Owned Intellectual Property or which affect the validity, use or enforceability of any Owned Intellectual Property.

(l) Neither the Company nor the Company Subsidiary has transferred ownership of, or granted any exclusive license with respect to, any material Intellectual Property. No loss or expiration of any of the material Intellectual Property used by the Company or the Company Subsidiary in the conduct of its business is threatened, pending or reasonably foreseeable.

(m) The execution, delivery and performance by the Company of this Agreement and the Transaction Documents, and the consummation of the transactions contemplated hereby, will not give rise to any right of any third party to terminate or re-price or otherwise modify any of the Company's or the Company Subsidiary's material rights or obligations under any agreement under which any material right or material license of or under Intellectual Property is granted to or by the Company or the Company Subsidiary.

4.7 Information Privacy and Security.

(a) The Company and the Company Subsidiary are, and during the past five (5) years have:

(i) been in, compliance in all material respects with, applicable Data Privacy and Security Laws that govern such entity's collection, use, disclosure and protection of Protected Information, such entity's privacy policies, and the data privacy and security requirements of any material contract to which such entity is a party (collectively, "**Data Privacy and Security Requirements**");

(ii) provided all requisite notices, including privacy policies, and obtained all required consents, and satisfied all other requirements as required under Data Privacy and Security Requirements, necessary for its Processing (including international and onward transfer) of all Protected Information in connection with the conduct of the business as currently conducted and in connection with the consummation of the transactions contemplated hereunder;

(iii) not received any written or oral notice of any claims, investigations, or alleged violations of any Data Privacy and Security Requirement or Data Privacy and Security Law, nor have Company or Company Subsidiary been notified in writing, or been required by any Data Privacy and Security Requirement to notify in writing, any subject of any Protected Information or other information security-related incident.

(b) The Systems are sufficient to operate the business of the Company and the Company Subsidiary as currently conducted, and are reasonably sufficient for the immediate needs of the Company Subsidiary, including as to capacity, scalability, and ability to process current peak volumes in a timely manner. The Systems that are currently used by the Company Subsidiary constitute all the information and communications technology reasonably necessary to carry on the business of the Company Subsidiary.

(c) Each of the Company or the Company Subsidiary lawfully own or have a valid and enforceable right to access and use the Systems and will continue to have such rights immediately after the Closing.

(d) During the past five (5) years: (i) there have been no malfunctions, failures, continued substandard performance, or other adverse events that have caused any substantial disruption of or interruption in or to the use of such Systems which have not been remedied in all material respects, and (ii) there have been no material unplanned downtime, service interruption, failure or other substandard performance that has caused a material disruption to the Company or the Company Subsidiary.

(e) Each of the Company and the Company Subsidiary use reasonable efforts to ensure the continued, uninterrupted, and error-free operation of the Systems as required by HIPAA, including without limitation, maintaining commercially reasonable backup and data recovery, disaster recovery, and business continuity plans, procedures, and facilities and testing such plans and procedures on a regular basis.

(f) Each of the Company and the Company Subsidiary maintain, and are and have during the past five (5) years remained in material compliance with, written policies and procedures concerning the security of the Systems as required by HIPAA.

(g) During the past five (5) years: (i) the Company and the Company Subsidiary employ, and have required all respective vendors to employ, commercially reasonable technical, administrative, physical, organizational and other security measures regarding the confidentiality, integrity, and availability of the Systems and all information and data stored thereon; (ii) each of the Company and the Company Subsidiary have implemented firewall protections and virus scans, and have taken reasonable and appropriate steps as required by HIPAA to prevent the introduction of Contaminants to the Systems, and there have been no Contaminant infections of the Systems; (iii) there have been no Security Breaches or other unauthorized intrusions or breaches of the security of the Company Subsidiary (including any phishing incident, ransomware or malware attack); (iv) during the past five (5) years, (A) neither the Company nor the Company Subsidiary have experienced any Security Breach; (B) there has been no loss, damage or unauthorized access, material disclosure, use or breach of security of any of the information in Company or the Company Subsidiary's possession, custody, or control or otherwise held or processed on behalf of the Company Subsidiary; (C) neither the Company nor the Company Subsidiary have received written or, to the Company's Knowledge, oral notice from any third-party information technology vendor as to outsourced IT systems of a Security Breach; and (D) neither the Company nor the Company Subsidiary have received any notice, allegation, complaint, or other communication with respect to, or become subject to any pending or, to the Company's Knowledge, threatened Actions regarding, any actual Security Breach; and (E) neither the Company nor the Company Subsidiary have been required to notify any Person of any Security Breach involving Protected Information; (v) the Company and the Company Subsidiary have conducted, or caused to be conducted, audits of the Systems and Company's and the Company Subsidiary's security practices by performing a security risk assessment as required by HIPAA; and (vi) the Company and the Company Subsidiary have used reasonable efforts to address and remediate anticipated threats and deficiencies identified in each such assessment as required by HIPAA.

(h) Neither the Company nor the Company Subsidiary is in material breach of any of its Contracts relating to the Systems. Neither the Company nor the Company Subsidiary have been subjected to any non-routine audit in connection with any Contract pursuant to which they use the Systems, nor received any written notice of intent to conduct any such audit.

(i) During the past five (5) years, each of the Company and the Company Subsidiary have maintained a cybersecurity insurance policy with reasonably appropriate errors and omissions coverage, that is adequate and suitable for the nature and volume of Protected Information Processed by or

on behalf of the Company or the Company Subsidiary in the conduct of their business. Section 4.6(i) of the Disclosure Schedule sets forth a complete and accurate list of all pending claims and the claims history for the Company and the Company Subsidiary under such cyber insurance policy during the last five (5) years.

(j) The execution, delivery and performance of this Agreement or the consummation of any of the Transactions, including without limitation, the transfer of all Protected Information in the possession or control of the Company and the Company Subsidiary in connection with the business, (i) does not result in a violation of the Data Privacy and Security Requirements or Data Privacy and Security Laws; (ii) does not require the consent of or notice to any Person concerning such Person's Protected Information; and (iii) and does not impair or interrupt: (A) the Company's or the Company Subsidiary's access to and use of, or right to access and use, the Systems used in connection with the business of the Company or the Company Subsidiary as conducted as of the date of this Agreement; or (B) to the extent applicable, the Company's or the Company Subsidiary's patients' access to and use of the Systems.

4.8 Financial Statements.

(a) Attached hereto as Section 4.8(a) of the Disclosure Schedule are true and complete copies of the audited consolidated financial statements of the Company and the Company Subsidiary, which consist of the audited consolidated balance sheets as of December 31, 2021, December 31, 2022, and December 31, 2023, and the related audited consolidated statements of income and partners' equity and cash flows for the years then ended (collectively, the "**Annual Financial Statements**").

(b) Attached hereto as Section 4.8(b) of the Disclosure Schedule are true and complete copies of the unaudited financial statements of the Company and the Company Subsidiary, which consist of the balance sheets of the Company and the Company Subsidiary as of September 30, 2024 (the "**Interim Balance Sheet Date**"), and the related statements of income for the Company and the Company Subsidiary for the nine (9) months then ended (the "**Interim Financial Statements**," and together with the Annual Financial Statements, the "**Financial Statements**").

(c) The books, records and accounts of the Company and the Company Subsidiary (i) have been maintained in accordance with reasonable business practices and (ii) are stated in reasonable detail and accurately reflect, in all material respects, the transactions and dispositions of the assets and properties of the Company and the Company Subsidiary.

(d) The Financial Statements fairly present, in all material respects, the consolidated financial condition of the Company and the Company Subsidiary as of the referenced dates and the consolidated results of operations, statements of income, changes in partners' equity and cash flows of the Company and the Company Subsidiary for the periods presented, all in accordance with GAAP; provided, however, that the Interim Financial Statements are not consolidated and are subject to normal year-end audit adjustments (which are not and will not be, individually or in the aggregate, material) and lack footnotes and other presentation items. Neither the Company nor the Company Subsidiary have any liability, claim, obligation or Indebtedness that in each instance is of a type required to be reflected as a liability on a balance sheet prepared in accordance with GAAP, except for any such liabilities, claims, obligations or Indebtedness that (i) are reserved against or reflected in the Financial Statements or disclosed in the notes thereto, (ii) have been incurred in the Ordinary Course of Business since the Interim Balance Sheet Date, (iii) are set forth on Section 4.8(d) of the Disclosure Schedule, (iv) liabilities for future performance under any Contract to which Company and the Company Subsidiary are parties, or (v) liabilities incurred in connection with the Transaction.

4.9 Absence of Changes. Since the Interim Balance Sheet Date, except as contemplated in this Agreement:

(a) Neither the Company nor the Company Subsidiary have entered into, accelerated, terminated, modified, or canceled any Material Contract, other than in the Ordinary Course of Business, or materially defaulted under any Material Contract;

(b) Neither the Company nor the Company Subsidiary have experienced any damage, destruction, or loss to any of its assets or property involving in excess of $250,000 per occurrence (which is not covered by insurance);

(c) Neither the Company nor the Company Subsidiary have incurred, assumed, modified, created or guaranteed (as applicable) (i) any Indebtedness in excess of $250,000 that will not be repaid at or prior to the Closing (excluding trade payables and accounts payable, and borrowings under the revolving credit facility of the Company), or (ii) any Lien upon any of their respective assets, other than a Permitted Lien;

(d) Neither the Company nor the Company Subsidiary have sold, leased, transferred, or assigned any of its respective assets, tangible or intangible, other than in the Ordinary Course of Business;

(e) Neither the Company nor the Company Subsidiary have made any material capital investment in, any loan to, or any acquisition (by merger, consolidation, acquisition of securities or assets, or by any other manner, in a single transaction or a series of related transactions) of, any other Person or business or division thereof (other than credit terms extended in the Ordinary Course of Business);

(f) Neither the Company nor the Company Subsidiary have (i) granted any license or sublicense of any rights under or with respect to, any Owned Intellectual Property, (ii) assigned, transferred, or conveyed any ownership interest in any Owned Intellectual Property, or (iii) cancelled, abandoned, or permitted to become cancelled, lapsed, or expired any Owned Intellectual Property;

(g) Neither the Company nor the Company Subsidiary have entered into any employment, severance, change of control, or consulting Contract (other than at-will employment arrangements in the Ordinary Course of Business) or modified in any material respect the terms of any existing employment or consulting Contract or agreement outside the Ordinary Course of Business;

(h) Neither the Company nor the Company Subsidiary have entered into any lease or license, other than operating leases or licenses entered into in the Ordinary Course of Business, with annual lease or royalty payments not reasonably expected to exceed $250,000 individually;

(i) Neither the Company nor the Company Subsidiary have amended, restated or otherwise modified its respective organizational documents other than as required under this Agreement;

(j) Neither the Company nor the Company Subsidiary have entered into, materially amended or become subject to, any joint venture, partnership, joint development or similar agreement or arrangement;

(k) Neither the Company nor the Company Subsidiary have made any material change in the accounting, auditing or Tax reporting methods, principles, policies or practices used by the Company, other than such changes required by GAAP or by applicable Law;

(l) Neither the Company nor the Company Subsidiary have made, changed or revoked any election in respect of Taxes, entered into any closing agreement in respect of Taxes, settled or compromised any claim or assessment in respect of Taxes, filed any amended Tax Return, consented to any extension or waiver of the statute of limitation period or assessment in respect of Taxes, or filed a claim for (or surrendered any claim to) a Tax refund;

(m) Neither the Company nor the Company Subsidiary has taken, claimed or applied for any amounts of an employee retention tax credit under the CARES Act;

(n) Neither the Company nor the Company Subsidiary have paid, discharged, settled, waived, released or satisfied any Actions, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), other than for an amount less than $100,000 individually;

(o) Neither the Company nor the Company Subsidiary have established, adopted, entered into, amended or terminated, any Benefit Plan (other than annual renewals of Benefit Plans in the Ordinary Course of Business);

(p) Neither the Company nor the Company Subsidiary have announced, implemented or effected any reduction in force, lay-off, early retirement program, severance program or other program or effort concerning the termination of employment of employees of the Company and the Company Subsidiary (other than employment terminations in the Ordinary Course of Business);

(q) Neither the Company nor the Company Subsidiary have entered into any transaction with an Affiliate that would be required to be disclosed on Section 4.19 of the Disclosure Schedule; and

(r) Neither the Company nor the Company Subsidiary have committed to take any of the foregoing actions.

4.10 Taxes.

(a) (i) The Company and the Company Subsidiary have timely filed all Tax Returns required to have been filed, (ii) all such Tax Returns are correct and complete, in all material respects, for all years and periods (and portions thereof) and for all jurisdictions (whether federal, state, local or foreign) in which any such Tax Returns were due, (iii) the Company and the Company Subsidiary have timely paid (or accrued in accordance with GAAP) all Taxes due and payable by them (whether or not shown on any Tax Return) and (iv) there are no unpaid assessments of the Company or the Company Subsidiary for additional Taxes for any period. Correct and complete copies of all federal, state, local and foreign Tax Returns filed by the Company or the Company Subsidiary during the three (3) year period preceding the Signing Date have been provided to or made available to Purchaser. Neither the Company nor the Company Subsidiary is currently the beneficiary of any extensions of time in which to file any Tax Return (other than as a result of any automatic extension to file a Tax Return validly obtained in the ordinary course of business). There are no Liens for Taxes upon the assets of the Company or the Company Subsidiary, other than Permitted Liens.

(b) The unpaid Taxes of the Company and the Company Subsidiary (i) did not as of the Interim Balance Sheet Date exceed the accrual for Taxes on the Interim Financial Statements and (ii) do not exceed that reserve as adjusted for the passage of time through the date hereof in accordance with the past custom and practice of the Company and the Company Subsidiary in filing their Tax Returns. Since the Interim Balance Sheet Date, neither the Company nor the Company Subsidiary have incurred any liability for Taxes outside the ordinary course of business consistent with past custom and practice except in connection with the transactions contemplated by this Agreement.

(c) Neither the Company nor the Company Subsidiary has ever been a member of any affiliated, consolidated, combined, unitary or similar group for federal, state, local or foreign Tax purposes (other than a group, the parent of which is the Company).

(d) Neither the Company nor the Company Subsidiary is a party to any joint venture, partnership or other arrangement that is treated as a partnership for federal Income Tax purposes.

(e) The Company and the Company Subsidiary have: (i) withheld all required amounts of Taxes from its employees, agents, contractors, and nonresidents and any other third parties, as applicable, and timely remitted such amounts to the proper agencies; (ii) paid all required employer contributions and premiums for social security and unemployment tax purposes; and (iii) filed all required federal, state, local and foreign returns and reports with respect to employee Income Tax withholding, social security unemployment Taxes and premiums, all in compliance in all material respects with the withholding Tax provisions of the Code as in effect for the applicable year and other applicable federal, state, local or foreign laws.

(f) (i) Neither the Company nor the Company Subsidiary have executed or filed with any Governmental Authority (whether federal, state, local or foreign) any agreement or other document waiving or extending or having the effect of waiving or extending the period for assessment, reassessment or collection of any Taxes, which waiver is currently in effect (in each case, other than in connection with automatic extensions of time for filing Tax Returns obtained consistent with past practice), and (ii) no power of attorney granted by the Company or the Company Subsidiary with respect to any Taxes is currently in force.

(g) No federal, state, local or foreign Tax audits or other administrative proceedings, discussions or court proceedings are currently in progress or pending with regard to any Taxes or Tax Returns of the Company or the Company Subsidiary. During the six (6) year period prior to the date hereof, neither the Company nor the Company Subsidiary have received from any Governmental Authority (including jurisdictions where such Person has filed Tax Returns) any written (i) notice indicating an intent to open an audit or other review, (ii) non-customary or non-routine request for information related to Tax matters or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted or assessed by any Governmental Authority against the Company or the Company Subsidiary, which has not been paid, withdrawn or otherwise satisfied.

(h) Neither the Company nor the Company Subsidiary have entered into any agreement with any Governmental Authority relating to Taxes which affects any Taxable Period ending after the Effective Time. Neither the Company nor the Company Subsidiary has outstanding or pending private letter ruling requests with any Governmental Authority.

(i) Neither the Company nor the Company Subsidiary is currently a party to any Tax Sharing Agreement.

(j) Neither the Company nor the Company Subsidiary (i) have been a "United States real property holding corporation" (as defined in Code Section 897(c)(2)) during the five (5) year period ending on the Effective Time, nor (ii) is a party to or has engaged in any transaction that is a "listed transaction" under Section 1.6011-4(b)(2) of the Treasury Regulations or any "tax shelter" within the meaning of Section 6662 of the Code.

(k) During the six (6) year period prior to the date hereof, no written claim has been received by the Company or the Company Subsidiary from a Governmental Authority in any jurisdiction where the Company or the Company Subsidiary does not file Tax Returns that the Company or the Company Subsidiary is or may be subject to taxation by, or required to file any Tax Return in, that jurisdiction, which claim has not since been resolved.

(l) Neither the Company nor the Company Subsidiary is subject to Tax in any jurisdiction, other than the country in which such entity was organized, by virtue of having a permanent establishment, or other fixed place of business in such country. The Company and the Company Subsidiary are in compliance with all terms and conditions of any Tax exemption, Tax holiday or other Tax reduction contract or order of any taxing authority (each, a "**Tax Incentive**"), and the consummation of the

transactions contemplated by this Agreement will not have any adverse effect on the validity and effectiveness of any such Tax Incentive or otherwise result in the termination or recapture of any Tax Incentive.

(m) Neither the Company nor the Company Subsidiary will be required to include any item of income in, or exclude any item of deduction from, taxable income for any Taxable Period (or portion thereof) ending after the Effective Time as a result of any (i) change in method of accounting made prior to the Effective Time, including under Section 481(a) of the Code (or any predecessor provision or any similar provision of state, local, U.S. federal or foreign Tax law), or use of the cash method or an improper method of accounting, in each case, for any Pre-Closing Tax Period, (ii) "closing agreement," as described in Section 7121 of the Code (or any corresponding provision of state, local or foreign income Tax Law) executed before the Effective Time, (iii) prepaid amount received prior to the Effective Time, (iv) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non-U.S. Tax Law) entered into or created in any Pre-Closing Tax Period, (v) installment sale or open transaction disposition made prior to the Effective Time, (vi) inclusion under Code Section 965(a) or any election under Section 965(h) or Section 965(i) of the Code with respect to any "deferred foreign income corporation" (as that term is defined in Section 965(d) of the Code) in any Taxable Period, (vii) income inclusion pursuant to Section 951 or Section 951A of the Code with respect to any interest held in a "controlled foreign corporation" (as that term is defined in Section 957 of the Code) in a Pre-Closing Tax Period, or (viii) debt instrument held by the Company or the Company Subsidiary on or before the Effective Time that was acquired with "original issue discount" as defined in Section 1273(a) of the Code or is subject to the rules set forth in Section 1276 of the Code.

(n) Neither the Company nor the Company Subsidiary has entered into any sale leaseback or leveraged lease transaction which fails to satisfy the requirements of Revenue Procedure 2001-28 (or similar provisions of foreign Law) or any safe harbor lease transaction.

(o) The Company and the Company Subsidiary have complied in all material respects with all applicable transfer pricing Laws (including Section 482 of the Code and the Treasury Regulations promulgated thereunder and any similar provision of foreign, state or local law).

(p) Neither the Company nor the Company Subsidiary have deferred any Taxes under Section 2302 of the CARES Act or IRS Notice 2020-65 (or any corresponding or similar provision of state or local Law) that remain unpaid. Neither the Company nor the Company Subsidiary have claimed any "employee retention credit" under Section 2301 of the CARES Act or Section 3134 of the Code (or any corresponding or similar credit under state or local Law).

(q) During the past six (6) years, neither the Company nor the Company Subsidiary have been a party to a transaction that is reported to qualify as a reorganization within the meaning of Code Section 368 or constituted either a "distributing corporation" or a "controlled corporation" within the meaning of Code Section 355 in a distribution of stock intended to qualify for tax-free treatment under Code Section 355.

(r) There is not a contract, agreement, plan, or arrangement covering any employee of the Company or the Company Subsidiary that individually, or collectively, could give rise to a payment that is not deductible by reason of Section 280G of the Code.

(s) The Company has not elected to have the provisions of Chapter 63 of the Code, as amended by the Bipartisan Budget Act of 2015 and as subsequently amended, apply to it with respect to any Tax Period beginning before January 1, 2018.

(t) Neither the Company nor the Company Subsidiary has any amounts of property that are required to be escheated to a Governmental Authority under applicable abandoned or unclaimed property laws.

(u) Neither the Company nor the Company Subsidiary has made any SALT Election.

(v) The Company and the Company Subsidiary have properly collected and remitted sales, value added and similar Taxes with respect to sales made, or services provided, to its customers and has properly received and retained any appropriate Tax exemption certificates or other documentation for all such sales made or services provided without charging or remitting sales, value added or similar Taxes that qualify as exempt from such Taxes.

(w) The Company is and has at all times since its inception been properly classified as a partnership for all federal and applicable state and local Income Tax purposes. No election has ever been made under applicable Laws to treat the Company as an association taxable as a corporation for Income Tax purposes or to cause the Company to be exclude from all or any portion of the provisions of Subchapter K of the Code, under Section 761 of the Code.

(x) The Company Subsidiary is and has at all times since its inception been properly classified as a disregarded entity for federal Income Tax purposes under Treasury Regulations Section 301.7701-3(b)(1)(ii) and for any corresponding, applicable state and local Income Tax purposes. No election has ever been made under applicable Laws to treat the Company Subsidiary as an association taxable as a corporation for Income Tax purposes.

(y) No Securityholder is a foreign person within the meaning of Section 1445 and 1446(f) of the Code.

4.11 Litigation. There is (and has not been during the last six (6) years) no demand, claim, suit, litigation, audit, notice of violation or non-compliance, action, arbitration, or legal, administrative or other proceeding, commenced, brought, conducted or heard by or before any court or other Governmental Authority or any arbitrator or arbitration panel (each, an "**Action**") pending, or, to the Company's Knowledge, threatened, against the Company or the Company Subsidiary, or involving any of the directors or officers of the Company or the Company Subsidiary in regards to their actions as such, nor, to the Company's Knowledge, is there any basis for any such Action. There is no Action pending or, to the Company's Knowledge, threatened seeking to prevent, hinder, modify, delay or challenge the transactions contemplated by this Agreement or the Transaction Documents. Neither the Company nor the Company Subsidiary is (i) subject to any outstanding Order, (ii) to the Company's Knowledge, currently under investigation or threatened investigation with respect to any violation of any provision of any applicable Law, or (iii) party to any settlement agreement that contains any ongoing obligation with respect to the Company or the Company Subsidiary. There is no Action by the Company or the Company Subsidiary pending, or which the Company or the Company Subsidiary has commenced preparations to initiate, against any other Person.

4.12 Employee Benefits and Related Matters.

(a) Section 4.12(a) of the Disclosure Schedule sets forth a correct and complete list of each Benefit Plan. The Company and the Company Subsidiary do not have any plan or express commitment, whether legally binding or not, to create any additional Benefit Plan or modify or change any existing Benefit Plan that would affect any current or former employee, consultant or director of the Company or the Company Subsidiary.

(b) The Company and the Company Subsidiary have made available to Purchaser, with respect to all Benefit Plans, where applicable, correct and complete copies of the following: (i) all

Benefit Plan documents (including all amendments thereto) for each written Benefit Plan or a written description of any Benefit Plan that is not otherwise in writing and the most recent summary plan description and any subsequent summaries of material modifications or other material employee communications discussing any employee benefit provided thereunder; (ii) Forms 5500 as filed with the IRS for the most recent three (3) Benefit Plan years; (iii) all trust agreements with respect to the Benefit Plans; (iv) copies of any contracts with service providers and insurers providing benefits for participants or liability insurance or bonding for the sponsors, administrators or trustees of any Benefit Plan; (v) the most recent effective IRS determination letter for all Benefit Plans intended to be qualified under Section 401(a) of the Code; (vi) all handbooks, manuals, and similar documents governing material employment policies, practices and procedures; (vii) Forms 1094-C and 1095-C as filed with the IRS for the most recent three (3) years; (viii) non-discrimination testing results with respect to each Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code for the most recent three (3) Benefit Plan years; and (ix) the most recently prepared actuarial report and financial statement in connection with each such Benefit Plan.

(c) With respect to each Benefit Plan: (i) each Benefit Plan has been administered and operated in compliance in all material respects with its terms, including any provisions relating to contributions thereunder, and is in compliance in all material respects with the applicable provisions of ERISA, the Code and all other federal, state and other applicable Laws as they relate to such Benefit Plan (including, without limitation, provisions relating to filing, termination, reporting, disclosure and continuation coverage obligations pursuant to the Consolidated Omnibus Budget Reconciliation Act (COBRA)); (ii) there are no proceedings, suits or claims (other than routine claims for benefits) pending, or to the Company's Knowledge, threatened, with respect to any Benefit Plan, the assets of any trust thereunder, or the Benefit Plan sponsor or the Benefit Plan administrator with respect to the design or operation of any Benefit Plan, and, to the Company's Knowledge, no fact or event exists that would give rise to any such proceedings, suits or claims; (iii) there is no pending or, to the Company's Knowledge, threatened, proceeding, investigation, audit, examination or inquiry involving any Benefit Plan before the IRS or any other Governmental Authority; (iv) each Benefit Plan which is intended to be "qualified" within the meaning of Section 401(a) of the Code has received from the IRS a favorable determination letter stating that the Benefit Plan is so qualified as to its form, or is a prototype plan that is entitled to rely on an opinion letter issued by the IRS to the prototype plan sponsor, and no event or circumstance exists that would be reasonably expected to cause the revocation of such determination letter or the unavailability of reliance on such opinion letter.

(d) All contributions and premiums which the Company and the Company Subsidiary are required to pay under the terms of each of the Benefit Plans or the Code: (i) have, to the extent due, been paid in full or properly recorded on the Financial Statements or records of the Company and the Company Subsidiary, and none of the Benefit Plans or any trust established thereunder has incurred any "accumulated funding deficiency" (as defined in Section 302 of ERISA and Section 412 of the Code), whether or not waived, as of the last day of the most recent fiscal year ended prior to the date of this Agreement, contributions have been fully deducted for Income Tax purposes, and, in either case, no such deduction has been challenged or disallowed by any Governmental Authority and no fact or event exists that would give rise to any such challenge or disallowance. As of the Closing Date, no Benefit Plan that is subject to Title IV of ERISA will have an "unfunded benefit liability" within the meaning of Section 4001(a)(18) of ERISA. No Lien has been imposed under Section 412(n) of the Code or Section 302(f) of ERISA on the assets of the Company or the Company Subsidiary.

(e) The Company, the Company Subsidiary, and any other entity which, together with the Company or the Company Subsidiary, would be treated as a single employer under Section 4001 of ERISA or Section 414 of the Code (an "**ERISA Affiliate**") do not currently maintain or sponsor and have not maintained or sponsored any (i) "pension plan" (within the meaning of Section 3(2) of ERISA), which

is subject to Title IV of ERISA or Section 412 of the Code, or (ii) multiple employer welfare arrangement (as defined in Section 3(40) of ERISA). The Company, the Company Subsidiary and their respective ERISA Affiliates do not have any current obligation to contribute, and have not had an obligation to contribute to, any "multiemployer plan" (within the meaning of Section 3(37) of ERISA) or any "multiple employer plan" (within the meaning of Section 413(c) of the Code).

(f) No Benefit Plan provides medical, surgical, hospitalization, death or similar benefits (whether or not insured) for employees or former employees of the Company or the Company Subsidiary for periods extending beyond their retirement or other termination of service, other than (i) coverage mandated by COBRA or other applicable Law, (ii) death or retirement benefits under any Benefit Plan or (iii) benefits the full cost of which is borne by the former employee (or his or her beneficiary). No Benefit Plan (i) obligates the Company or the Company Subsidiary to pay separation, severance, termination or similar-type benefits solely or partially transactions contemplated by this Agreement or the Transaction Documents; or (ii) obligates the Company or the Company Subsidiary to make any payment or provide any benefit as a result of the transactions contemplated by this Agreement or the Transaction Documents. No Benefit Plan provides for the payment of separation, severance, termination or similar-type benefits to any person.

(g) The consummation of the transactions contemplated hereby will not (i) entitle any current or former employee, director, consultant or officer of the Company or the Company Subsidiary to severance pay, unemployment compensation or any other payment except as expressly provided for in this Agreement or as required by applicable Law; or (ii) accelerate the time of payment or vesting (other than in connection with the termination of a Benefit Plan pursuant to Section 6.10(c) of this Agreement), or increase the amount of compensation due to any such employee, director, consultant or officer. No amount that could be received (whether in cash or property or the vesting of property) as a result of the consummation of the transactions contemplated hereby by any employee, equityholder or other service provider of the Company or the Company Subsidiary under any Benefit Plan or otherwise would not be deductible by reason of Section 280G of the Code or would be subject to an excise tax under Section 4999 of the Code (or any corresponding provision of state, local, or foreign Tax law). Neither the Company nor the Company Subsidiary have indemnity or "gross-up" obligations for any Taxes imposed under Section 4999 of the Code.

(h) To the Company's Knowledge, there have been no "prohibited transactions" (as described in Section 406 of ERISA or Section 4975 of the Code) with respect any of the Benefit Plans. Neither the Company nor the Company Subsidiary have incurred any liability under, arising out of or by operation of Title IV of ERISA, other than liability for premiums to the Pension Benefit Guaranty Corporation arising in the ordinary course, including any liability in connection with (i) the termination or reorganization of any employee benefit plan subject to Title IV of ERISA or (ii) the withdrawal from any Multiemployer Plan or Multiple Employer Plan, and no fact or event exists that would give rise to any such liability. No "reportable event," as such term is used in Section 4043 of ERISA, "accumulated funding deficiency," as such term is used in Section 412 or 4971 of the Code or Section 302 of ERISA or application for or receipt of a waiver from the IRS of any minimum funding requirement under Section 412 of the Code has occurred with respect to any Benefit Plan.

(i) Each Benefit Plan which is a "group health plan," as such term is defined in Section 5000(b)(1) of the Code, (i) has been administered and operated in all respects in material compliance with the applicable requirements of Section 601 of ERISA, Section 4980B(b) of the Code and the applicable provisions of the Health Insurance Portability and Accountability Act of 1986, such that the Company is not subject to any liability, including additional contributions, fines, penalties or loss of tax deduction as a result of such administration and operation; (ii) is currently in compliance in all material respects with the Patient Protection and Affordable Care Act, Pub. L. No. 11-148 ("**PPACA**"), the Healthcare and Education Reconciliation Act of 2010, Pub. L. No. 111-152 ("**HCERA**"), and all

regulations and guidance issued thereunder (collectively, with PPACA and HCERA, the "**Healthcare Reform Laws**"); and (iii) has been in compliance in all material respects with applicable Healthcare Reform Laws since March 23, 2010. No event has occurred, and no condition or circumstance exists, that could reasonably be expected to subject either the Company or any Benefit Plan to penalties or excise taxes under Sections 4980D, 4980H, or Sections 6721 or 6722 of the Code (relating to returns required under Section 6055 and/or 6056 of the Code).

(j) The Company has no Benefit Plan that is a "nonqualified deferred compensation plan" (as defined for purposes of Section 409A(d)(1) of the Code).

4.13 Material Contracts.

(a) Section 4.13(a) of the Disclosure Schedule sets forth a true and complete list of the Material Contracts. True and complete copies of each Material Contract and any material amendments thereto have been made available to Purchaser.

(b) (i) Neither the Company nor the Company Subsidiary and, to the Company's Knowledge, no other party to any Material Contract, is in material default under or in material breach of any Material Contract, and (ii) neither the Company nor the Company Subsidiary have received any written notice of any material breach of, or default or alleged default under, any Material Contract, or has provided or received any notice in writing, or to the Company's Knowledge, orally, of any intention to terminate, any Material Contract. Each of the Material Contracts is in full force and effect and is a valid and binding obligation of and is enforceable by the Company or the Company Subsidiary party thereto, and to the Company's Knowledge, each other party to such Material Contract in accordance with its terms, except as may be limited by Equitable Remedies in each case. To the Company's Knowledge, no event or circumstance has occurred that, with notice or lapse of time or both, is reasonably expected to constitute an event of default under any Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. True and correct copies of each Material Contract (including all modifications, material amendments and material supplements thereto and waivers thereunder) have been made available to Purchaser.

4.14 Brokers and Finders; Company Transaction Expenses. Except for fees and expenses included in the Company Transaction Expenses and to be paid at the Closing, no Person is or will be entitled to any brokerage commission, finder's fee or any other similar compensation or fee in connection with any of the transactions contemplated herein based on any arrangement or agreement made by or on behalf of the Company or the Company Subsidiary.

4.15 Insurance. Set forth on Section 4.15 of the Disclosure Schedule is a true and complete list of all casualty, directors and officers liability, general liability, product liability and all other types of insurance policies, bonds, and insurance risk arrangements (in each case including self-insurance and insurance from Affiliates) maintained by, at the expense or for the benefit of the Company or the Company Subsidiary, as of the date of this Agreement. All such policies are in full force and effect and no application therefor included a material misstatement or omission. Neither the Company nor the Company Subsidiary is in material default, whether as to the payment of premium or otherwise, under the terms of such policies. There are no material claims pending under any of such insurance policies and no such claim has been made, nor has coverage been denied, under any of such insurance policies in the last three (3) years. No written notice of cancellation, termination, reduction of coverage, or nonrenewal, in whole or in part, with respect to any such insurance policy has been received by the Company or the Company Subsidiary in the last three (3) years. The activities and operations of the Company and the Company Subsidiary have been conducted in a manner so as to conform in all material respects to all applicable provisions of such insurance policies.

4.16 Employees.

(a) The Company and the Company Subsidiary have complied in all material respects with all applicable labor and employment Laws, including those relating to wages, hours, affirmative action, workplace safety or health, welfare, immigration, retaliation, whistle blower, discrimination, equal employment opportunity and data privacy, (ii) neither the Company nor the Company Subsidiary is a party to a collective bargaining agreement having provisions covering any employees and neither the Company nor the Company Subsidiary is currently negotiating such an agreement, (iii) to the Company's Knowledge, there are no, and during the past three (3) years have been no, organizing activities or collective bargaining arrangements that could affect the Company or the Company Subsidiary pending or under discussion with any labor organization or group of employees of the Company or the Company Subsidiary, (iv) no complaint against the Company or the Company Subsidiary is currently pending or, to the Company's Knowledge, threatened, before the National Labor Relations Board or the Equal Employment Opportunity Commission and (v) there are no, and during the past three (3) years have been no, labor strikes, disputes, requests for representation, slowdowns, or stoppages actually pending or, to the Company's Knowledge, threatened, against the Company or the Company Subsidiary, nor is there any basis for any of the foregoing. Neither the Company nor the Company Subsidiary have breached or otherwise failed to comply with the provisions of any collective bargaining or union Contract (if any). There are no pending or, to the Company's Knowledge, threatened union grievances or union representation questions involving employees of the Company or the Company Subsidiary.

(b) A true and correct list of all of the current employees of the Company and the Company Subsidiary, including for each, title, "exempt"/"nonexempt" classification, full-time or part-time status, hire date, base compensation, bonus, commission and other incentive compensation arrangements, period of service, and accrued paid time off, has been made available or provided to Purchaser. The Company and the Company Subsidiary have provided Purchaser with a true, correct and complete copy of each employment contract or agreement with any individual independent contractor. Section 4.16(b) of the Disclosure Schedule sets forth all accrued, but unused, vacation time, sick time, paid time off, extended illness bank, or similarly compensated non-service time of each employee of the Company and the Company Subsidiary as of the Signing Date.

(c) There are no pending, or to the Company's Knowledge, threatened, Actions by any employee or former employee of the Company or the Company Subsidiary with respect to his or her employment, termination of employment or any employee benefits (other than routine claims for benefits). During the past (3) years, neither the Company nor the Company Subsidiary have engaged in layoffs or employment terminations sufficient in number to trigger application of the federal Worker Adjustment and Retraining Notification Act ("**WARN**") or any similar foreign, state or local Law (including, but not limited to, any state WARN acts).

(d) The Company and the Company Subsidiary are and have been in compliance in all material respects with all applicable Laws respecting employment and employment practices (including provisions thereof relating to immigration and citizenship, including proper completion and processing of Forms I-9 for all employees), terms and conditions of employment, wages and hours, workplace safety and health, welfare, employee whistle-blowing, immigration, employee privacy and nondiscrimination in employment, classification of employees, consultants and independent contractors, and is not engaged in any unfair labor practice. No charge or complaint is pending or, to the Company's Knowledge, threatened, against the Company or the Company Subsidiary before any Governmental Authority alleging unlawful discrimination in employment practices, unsafe work conditions, or other illegal practices and no charge of or proceeding with regard to any unfair labor practice against the Company or the Company Subsidiary is pending before the National Labor Relations Board.

(e) The Company and the Company Subsidiary have withheld and paid to the appropriate Governmental Authority or are holding for payment not yet due to such Governmental Authority all amounts required to be withheld from employees of the Company or the Company Subsidiary and are not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any applicable Laws relating to the employment of labor. The Company and the Company Subsidiary have paid in full to all employees or adequately accrued in accordance with GAAP for all wages, salaries, commissions, bonuses, and other compensation due to or on behalf of such employees.

(f) Neither the Company nor the Company Subsidiary is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices. Neither the Company, the Company Subsidiary nor any of its or their executive officers has received within the past three (3) years any notice of intent by any Governmental Authority responsible for the enforcement of labor or employment laws to conduct an investigation relating to the Company or the Company Subsidiary and, to the Company's Knowledge, no such investigation is in progress.

(g) To the Company's Knowledge, no current employee or officer of the Company or the Company Subsidiary intends, or is expected, to terminate his or her employment relationship with such entity following the consummation of the transactions contemplated by this Agreement.

4.17 Environmental.

(a) Neither the Company, the Company Subsidiary nor any of their executive officers has received, nor, to the Company's Knowledge, is there any basis for (i) any written notice of a pending or threatened Action against the Company or the Company Subsidiary under any Environmental Law, (ii) any written notice that it is potentially responsible for a federal, provincial, municipal or local cleanup site or corrective action under any Environmental Law, or (iii) any written request for information, communication or complaint from any Governmental Authority or other Person alleging that the Company or the Company Subsidiary has any material liability under any Environmental Law or is not in compliance with any Environmental Law.

(b) The Company and the Company Subsidiary are, and during the past three (3) years has been, in compliance in all material respects with all applicable Environmental Laws.

(c) The Company and the Company Subsidiary have obtained, and are in material compliance with, all Environmental Permits required for the operation of the business of the Company and the Company Subsidiary.

(d) No Hazardous Substances have been or are being generated, manufactured, used, processed, treated, stored, Released, distributed, transported or disposed of by the Company or the Company Subsidiary, except in compliance with applicable Environmental Law or as is not reasonably expected to result in the Company or the Company Subsidiary incurring any material liability under applicable Environmental Law.

(e) To the Company's Knowledge, there is no pending or threatened investigation by any Governmental Authority, nor, to the Company's Knowledge any pending or threatened Action with respect to the Company or the Company Subsidiary relating to Hazardous Substances or otherwise under any Environmental Law.

(f) The Company and the Company Subsidiary have provided to Purchaser all material permits, material licenses and audits pertaining to compliance with Environmental Law during the last five (5) years, addressing every location ever owned, operated or leased by the Company or the Company Subsidiary.

4.18 Compliance with Laws; Permits.

(a) The Company is (a) duly licensed by the State of South Dakota as a twenty-five (25) bed specialized hospital consistent with the applicable Laws, rules, and regulations of the State of South Dakota, and (b) duly accredited, with no restrictions, by the Center for Improvement in Quality Healthcare. The Company Subsidiary is not accredited by any third party organization and such accreditation is not required for its lawful operation. Except for Company Ordinary Course Claims, during the past six (6) years, (i) the Company and the Company Subsidiary are and have been in compliance in all material respects with all applicable Laws, (ii) neither the Company, the Company Subsidiary or any of its or their executive officers has received any written or, to the Company's Knowledge, oral notice that it is not in compliance in any material respect with any Law, (iii) neither the Company nor the Company Subsidiary have been charged by any Governmental Authority with material violation of any Law, and (iv) to the Company's Knowledge, there is no reasonable basis for, any notice, order, complaint or other communication from any Governmental Authority or any other Person that the Company or the Company Subsidiary is in material violation of any Law applicable to it.

(b) Section 4.18(b) of the Disclosure Schedule contains a true and complete list and summary description of all permits, certificates, waivers, exemptions, notices, licenses, approvals, registrations and other authorizations issued or granted by a Governmental Authority that are held by the Company and the Company Subsidiary (the "**Company Permits**"), all of which are in good standing and not subject to meritorious challenge. The Company and the Company Subsidiary have furnished or made available to Purchaser complete and accurate copies of the Company Permits and any survey reports, deficiency notices, plans of correction and related correspondence received by the Company or the Company Subsidiary since January 1, 2018, in connection with the Company Permits or the operations of the Company and the Company Subsidiary. The Company Permits are necessary for the Company and the Company Subsidiary to own, lease and operate its properties and to carry on its business in all material respects as currently conducted. The Company and the Company Subsidiary are not in material violation with the requirements of the Company Permits. Neither the Company nor the Company Subsidiary have received any written notice or communication from any Governmental Authority regarding any material violation of any of the Company Permits during the last six (6) years. There are no Actions pending or, to the Company's Knowledge, threatened, against the Company or the Company Subsidiary relating to the suspension, cancellation, revocation, modification or nonrenewal of any Company Permit. The Company and the Company Subsidiary have timely filed all applications for the renewal of all Company Permits and all reports, data and other filings to be made in connection with such Company Permits during the last six (6) years. No Company Permit is held in the name of any employee, officer, director, stockholder, agent or otherwise on behalf of the Company or the Company Subsidiary.

(c) The Company and the Company Subsidiary are and have been in compliance in all respects during the last six (6) years with all of the terms and requirements of each Governmental Grant. To the Company's Knowledge, no event has occurred, and no circumstance or condition exists, that could reasonably be expected to give rise to (i) the annulment, revocation, withdrawal, suspension, cancellation, recapture or modification of any Governmental Grant; (ii) the imposition of any limitation on any Governmental Grant; or (iii) a requirement that the Company or the Company Subsidiary return or refund any benefits provided under any Governmental Grant. The consummation of the Merger pursuant to the terms of this Agreement: (i) will not adversely affect the ability of the Company or the Company Subsidiary to obtain the benefit of any Governmental Grant for the remaining duration thereof or require any recapture of any previously claimed incentive; and (ii) will not result in (x) violation by the Company or the Company Subsidiary of any material terms, conditions, requirements and criteria of any Governmental Grant or (y) any claim by any Governmental Authority or other Person that the Company or the Company Subsidiary is required to return or refund, or that any Governmental Authority is entitled to recapture, any benefit provided under any Governmental Grant.

4.19 Affiliate Transactions. Except for employment agreements entered into in the Ordinary Course of Business, (a) no officer, manager or director of the Company or the Company Subsidiary, nor, to the Company's Knowledge, any member of his or her immediate family or any of their respective Affiliates (collectively, the "**Company Related Persons**") owes the Company or the Company Subsidiary any amount pursuant to a loan, (b) neither the Company nor the Company Subsidiary owes any amount to, or has committed to make any loan or extend or guarantee credit to or for the benefit of, any Company Related Person, (c) none of the Company Related Persons is party to any Material Contract, (d) none of the Company Related Persons owns any interest in any material property or assets used by the Company to conduct the business of the Company or the Company Subsidiary, (e) none of the Company Related Persons owns or has owned, directly or indirectly, any equity or other financial or voting interest in any competitor, supplier, licensor, lessor, distributor, independent contractor or customer of the Company or the Company Subsidiary or their businesses, (f) none of the Company Related Persons has or has had any business dealings or a financial interest in any transaction with the Company or the Company Subsidiary or involving any assets or property of the Company or the Company Subsidiary, other than business dealings or transactions conducted in the Ordinary Course of Business at prevailing market prices and on prevailing market terms, and (g) since the Interim Balance Sheet Date, neither the Company nor the Company Subsidiary have incurred any obligation or liability to, or entered into or agreed to enter into any transaction with or for the benefit of, any Company Related Persons, other than the transactions contemplated by this Agreement and the Transaction Documents.

4.20 Regulatory Compliance; Rates and Reimbursement Policies.

(a) The Company's and the Company Subsidiaries' Contracts with Physicians (as defined hereinafter) or, to the Company's Knowledge, any of their Affiliates or entities in which physicians or any of their Affiliates are equity owners (collectively, "**Healthcare Providers**") involving services, supplies, payments or any other type of remuneration, whether such services or supplies are provided by a Healthcare Provider to the Company or the Company Subsidiary or by the Company or the Company Subsidiary to a Healthcare Provider, and all of the leases of personal or real property of the foregoing with Healthcare Providers, whether as lessor or lessee, are in writing and provide for a fair market value compensation in exchange for such services, space or goods. The Company and the Company Subsidiary have provided Purchaser with true and complete copies of all written agreements that the Company or the Company Subsidiary have with any Healthcare Provider and a true and accurate description of any oral agreements that the Company or the Company Subsidiary has with any Healthcare Provider.

(b) The Company and the Company Subsidiary are and during the past six (6) years have been in compliance with all applicable statutes, rules, regulations and requirements of all federal, state and local commissions, boards, bureaus and agencies having jurisdiction, as applicable, over the Company, the Company Subsidiary and their operations, including the false claims, false representations, anti-kickback and all other provisions of the Medicare/Medicaid fraud and abuse Laws (42 U.S.C. § 1320a-7 et seq.) and the physician self-referral provisions of 42 U.S.C. § 1395nn et seq. and the regulations promulgated thereunder (the "**Stark Law**"). The Company and the Company Subsidiary have timely filed all material reports, returns, data and other information required by Governmental Authorities which regulate or have jurisdiction over any of them or their activities and have paid all sums heretofore due with respect to such reports and returns. No such report or return has been inaccurate, incomplete or misleading. Neither the Company nor the Company Subsidiary have, nor have any of their managers, officers, directors, employees or, to the Company's Knowledge, agents, have engaged in any activities that are prohibited under 42 U.S.C. § 1320a-7b or the regulations promulgated thereunder, or under any statutes or regulations, or which are prohibited by rules of professional conduct.

(c) The Company and the Company Subsidiary maintain material compliance policies and procedures designed to promote compliance with applicable Laws, rules and regulations, and ethical standards, to improve the quality and performance of operations, and to detect, prevent and address

violations of legal or ethical standards applicable to the operations of the Company and the Company Subsidiary (collectively, the "**Compliance Programs**"). The Company and the Company Subsidiary have made available to Purchaser complete and accurate copies of the Company's and the Company Subsidiary's current Compliance Program materials, including all material program descriptions, compliance officer and committee descriptions, ethics and risk area policy materials, training and education materials, auditing and monitoring protocols, reporting mechanisms and disciplinary policies, and the Company has conducted its operations in accordance with such Compliance Programs. Each of the Company and the Company Subsidiary: (i) is not party to a Corporate Integrity Agreement or Individual Integrity Agreement with the Office of Inspector General of the Department of Health and Human Services; (ii) has no reporting obligations pursuant to any settlement agreement entered into with any Governmental Authority; (iii) to Company's Knowledge, has not been the subject of any healthcare program investigation; (iv) been served with or received any search warrant, subpoena, civil investigative demand, contact letter, or telephone or personal contact by or from any Governmental Authority regarding any healthcare program investigation conducted by any Governmental Authority; (v) is not or in the last six (6) years has not been a defendant in any qui tam/False Claims Act litigation; or (vi) has not received any written complaints or other communications in the last six (6) years from employees, independent contractors, vendors, physicians or any other Person that would indicate that the Company or the Company Subsidiary has violated in any material respect any applicable Law, rule or regulation.

(d) Except in compliance with the applicable federal, state, and local Laws, rules and regulations for the past six (6) years, none of the Company, the Company Subsidiary or, to the Company's Knowledge, any officer, director, manager, or employee of the Company or the Company Subsidiary is or has been a party to any contract, lease agreement or other arrangement (including any joint venture or consulting agreement) related to the Company or the Company Subsidiary, their operations or business with any physician, physical or occupational therapist, healthcare facility, nursing facility, home health agency or other Person that is in a position to make or influence referrals to or otherwise generate business for the Company or the Company Subsidiary to provide services, lease space, lease equipment or engage in any other venture or activity.

(e) During the past six (6) years, neither the Company, the Company Subsidiary nor any Securityholder has performed or permitted the performance of any experimental or research procedure or study involving patients of the Facilities that was not authorized and/or conducted in accordance with the material policies and procedures of the Facilities.

(f) Each laboratory operated by the Company or the Company Subsidiary holds a valid Certificate of Compliance pursuant to the CLIA program.

(g) The Company and the Company Subsidiary have made all distributions and paid all salaries, bonuses, dividends, or any other type of compensation-related payment to its owners, physician employees and/or physician independent contractors in a manner that is consistent with an income distribution plan that is compliant with Stark Law and in material compliance with all other applicable Federal fraud, waste, and abuse Laws.

(h) All physicians who currently hold or have held, in the last six (6) years, (whether directly or indirectly) an ownership interest in the Company or the Company Subsidiary currently have or had (as applicable) active medical staff privileges at the Company or the Company Subsidiary at all times during the period of their ownership of the Company and the Company Subsidiary. All physicians whose immediate family members, as such term is defined for the purposes of the Stark Law, currently hold or have held, in the last six (6) years, (whether directly or indirectly) an ownership interest in the Company and the Company Subsidiary currently have or had (as applicable) active medical staff privileges at the Company and the Company Subsidiary at all times during the period of such immediate family member's ownership of the Company and the Company Subsidiary.

(i) The Company had physician ownership or investment on March 23, 2010 and a Medicare provider agreement under Section 1866 of the Social Security Act in effect on such date. Section 4.20(i) of the Disclosure Schedule contains a true and accurate report of aggregate physician ownership in the Company as of March 23, 2010 and each change to aggregate physician ownership in the Company since March 23, 2010. Since March 23, 2010:

(i) The percentage of the total value of the ownership or investment interests held in the Company, or in an entity whose assets include the Company, by physician owners or investors in the aggregate has not exceeded such percentage as of March 23, 2010;

(ii) The Company has not increased the aggregate number of operating rooms, procedure rooms and beds for which it is licensed or that were in existence and operational beyond that for which the Company was licensed or that are in existence and operational as of March 23, 2010;

(iii) The Company has required each referring physician who is an owner or investor of the Company and who is a member of the Company's medical staff to agree, as a condition of continued medical staff membership or admitting privileges, to provide written disclosure of his or her ownership or investment interest in the Company (and, if applicable, the ownership or investment interest of any treating physician) to all patients whom the physician refers to the Company.

(iv) The Company and all physician ownership and investment interests directly or indirectly in the Company have complied with the requirements set forth in 42 C.F.R. § 411.362 that have become effective on or after March 23, 2010, and until the Closing Date.

(j) The Company and the Company Subsidiary have not purchased any medical devices or other items ordered by any physician exercising clinical privileges at the Company or the Company Subsidiary from any entity such as a "physician owned distributorship" in which any such physician holds a direct or indirect ownership interest.

4.21 Physicians. None of the physicians who utilize the Facilities (collectively, the "**Physicians**") has communicated in writing, or to the Company's Knowledge, orally, to the Company or the Company Subsidiary an intent to discontinue or to terminate his or her relationship with the Company, the Company Subsidiary or the Facilities. To the Company's Knowledge, none of the Physicians has expressed in writing, or to the Company's Knowledge, orally, plans to the Company or the Company Subsidiary of an intent (a) to retire from the practice of medicine or relocate outside the area of the business in the next five (5) years or (b) to be involved in the development or operations of a hospital other than the Facilities, other than with respect to arrangements in effect as of the Signing Date. During the six (6) years preceding the Closing Date, each of the Physicians:

(a) has been duly licensed and registered, and is in good standing by his or her state to engage in the practice of medicine, and said license and registration have not been suspended, revoked or restricted in any manner;

(b) has had valid professional liability insurance in place in amounts not less than commercially reasonable levels and has not indicated any intent to terminate or reduce his or her professional liability coverage; and

(c) has not had any adverse action reported to the National Practitioner Data Bank or any state medical licensure board.

4.22 Cost Reports. The Company and the Company Subsidiary have timely filed all required cost reports for all fiscal years through and including the fiscal year ended December 31, 2018. To Company's Knowledge, all such cost reports accurately reflect the information required to be included therein, and such cost reports do not claim reimbursement in any amount in excess of the amounts allowed by the applicable laws, rules, regulations, guidelines, instructions or agreements. To the Company's Knowledge, there are no facts or circumstances that would give rise to any disallowance under any cost report filed for or on behalf of the Company or the Company Subsidiary, other than Company Ordinary Course Claims. Section 4.22 of the Disclosure Schedule identifies (a) which cost reports of the Company and the Company Subsidiary have not been audited and finally settled and (b) written notices of program reimbursement, proposed or pending audit adjustments, disallowances, appeals of disallowances received by the Company. The Company and the Company Subsidiary have established reserves to cover any potential reimbursement obligations that the either the Company or the Company Subsidiary have reason to anticipate in respect of any of their cost reports, and such reserves are accurately set forth in the applicable Financial Statements.

4.23 Medical Staff Matters. There are no pending or, to the Company's Knowledge, threatened adverse actions, appeals, challenges, disciplinary, corrective or professional review actions (other than those that are routinely performed in relation to new or additional clinical privileges), or disputes involving applicants to the medical staff of the Company, current members of the medical staff of the Company or other affiliated health professionals, and all appeal periods in respect of any medical staff member, allied health professional or applicant against whom an adverse action has been taken by the Company have expired. Furthermore, the Company is in compliance in all material respects with any requirements pertaining to the medical staff set forth in the Medicare Conditions of Participation for Hospitals including 42 CFR § 482.12 and § 482.22 and the South Dakota hospital licensing regulations. Section 4.23 of the Disclosure Schedule sets forth a complete and accurate list of the name and medical specialty of each current member of the medical staff of the Company. No medical staff member of the Company has resigned or had their privileges revoked or suspended since January 1, 2018. To the Company's Knowledge, there are no claims, actions, suits, proceedings, or investigations pending or threatened against or affecting any member of the medical staff of the Company at law or in equity, or before or by any federal, state, municipal, or other governmental department, commission, bureau, agency or instrumentality wherever located relating to a medical staff member's medical practice or conduct in connection therewith.

4.24 Medical Waste. With respect to the generation, transportation, treatment, storage, and disposal, or other handling of Medical Waste, the Company and the Company Subsidiary are not in material violation of any applicable Medical Waste Laws.

4.25 Reimbursement.

(a) The Company and the Company Subsidiary are certified or otherwise qualified for participation in the Medicare, Medicaid, TRICARE and all other applicable governmental payor programs (the "**Government Programs**"), have current and valid provider agreements with the Government Programs, and has received all approvals or qualifications necessary for reimbursement of services rendered to beneficiaries of the Government Programs. Section 4.25(a) of the Disclosure Schedule sets forth the National Provider Identifier of the Company, the Company Subsidiary and all provider numbers of the Company and the Company Subsidiary under the Government Programs, and the Company and the Company Subsidiary have delivered complete and accurate copies of all Government Program provider agreements held by the Company and the Company Subsidiary to Purchaser. The Company and the Company Subsidiary are in compliance in all material respects with any applicable conditions of coverage or participation for the Government Programs and with the terms, conditions and provisions of the respective provider agreements with the Government Programs, and, to the Company's Knowledge, no events or facts exist that would cause such provider agreements not to remain in force or effect after Closing. The Company and the Company Subsidiary have delivered to Purchaser true and complete copies of the

most recent Government Program survey reports of the Company and the Company Subsidiary, a list of deficiencies resulting from such surveys, all plans of correction relating to such surveys, and all correspondence received by the Company or the Company Subsidiary from the Government Programs with respect to such surveys and plans of correction. The Company and the Company Subsidiary have taken all necessary steps according to a plan of correction accepted by the appropriate Governmental Authority to correct all deficiencies noted therein. There are no pending or, to the Company's Knowledge, threatened proceedings, investigations, or surveys with respect to the Government Programs involving the Company or the Company Subsidiary, and to the Company's Knowledge, no such proceedings or investigations are imminent or threatened.

(b) All billing practices of the Company and the Company Subsidiary with respect to all third party payors, including the Government Programs and private insurance companies, have been conducted in material compliance with all applicable Laws, rules, and regulations and the billing guidelines of such third party payors. All claims, returns, invoices and other forms made by the Company or the Company Subsidiary to third party payors, including the Government Programs and private insurance companies, are true and correct in all material respects. Except for Company Ordinary Course Claims, no deficiency in any such claims, returns, or other filings, has been asserted or, to the Company's Knowledge, threatened by any Governmental Authority or any other third party payor and, to the Company's Knowledge, there is no basis for any such claims or deficiencies for the last six (6) years. During the last six (6) years, neither the Company and the Company Subsidiary have knowingly or willfully billed or received any payment or reimbursement in excess of amounts allowed by the applicable Laws, rules and regulations, agreement or the billing guidelines of any third party payors, including the Government Programs or any private insurance companies. There are no proceedings, audits, reviews, investigations or other actions pending or, to the Company's Knowledge, threatened, involving the reimbursement received by the Company or the Company Subsidiary from any third party payor, including the Government Programs and private insurance companies, other than in the Ordinary Course of Business and, to the Company's Knowledge, no such proceedings, audits, reviews, investigations or other actions are pending, threatened or imminent. During the last six (6) years, neither the Company nor the Company Subsidiary have, nor to the Company's Knowledge, any of such Persons' respective employees, officers or directors has committed a material violation of any Laws, rules or regulations relating to payments and reimbursements under any third party payor program, including the Government Programs and private insurance company programs. Neither the Company nor the Company Subsidiary have within the prior six (6) years been subject to any audit relating to fraudulent Government Program procedures or practices, and neither the Company nor the Company Subsidiary is currently under any focused medical review or the subject of any probe edits by the Centers for Medicare and Medicaid Services ("**CMS**") or its Medicare administrative contractors, carriers or fiscal intermediaries and, to the Company's Knowledge, no such actions have been threatened by CMS or its Medicare administrative contractors, carriers or fiscal intermediaries other than in the Ordinary Course of Business.

(c) Neither the Company nor the Company Subsidiary have any rate appeal currently pending before any Governmental Authority or any administrator of any third-party payor program.

4.26 HIPAA.

(a) The Company, the Company Subsidiary and all of the applicable assets, including any computer hardware and/or software, are in material compliance with the Health Insurance Portability and Accountability Act of 1996 and its implementing regulations as amended by the Health Information Technology for Economic and Clinical Health Act and with the regulations governing confidentiality of substance use disorder patient records at 42 C.F.R. Part 2 (collectively, "**HIPAA**"), and applicable state Laws having similar subject matter to HIPAA ("**State Privacy Laws**"), and the Company and the Company Subsidiary have during the last six (6) years and continue to conduct the business, including billing and

collection activities, medical records management activities and general practice management activities, in compliance in all material respects with HIPAA and State Privacy Laws in all material respects.

(b) The Company has delivered to Purchaser complete and accurate copies of the Company's and the Company Subsidiary's compliance policies and/or procedures and privacy notices relating to HIPAA and State Privacy Laws. During the last six (6) years, all of the workforces (as such term is defined in 45 C.F.R. §160.103) of the Company and the Company Subsidiary have received training with respect to compliance with HIPAA and State Privacy Laws.

(c) The Company and the Company Subsidiary have entered into business associate agreements with all third parties acting as a business associate as defined in 45 C.F.R. § 160.103 in the last six (6) years. To the Company's Knowledge, neither the Company nor the Company Subsidiary is under investigation by any Governmental Authority for a violation of HIPAA or State Privacy Laws, including the receipt of any notices from HHS's Office of Civil Rights or United States Department of Justice relating to any such violations.

(d) The Company has delivered to Purchaser complete and accurate copies of any written complaints delivered to any Securityholder, the Company or the Company Subsidiary during the prior twenty-four (24) months alleging a violation of HIPAA or State Privacy Laws by or relating to the operations of the Company or the Company Subsidiary.

(e) Neither the Company nor the Company Subsidiary has had a Breach of Unsecured Protected Health Information (as such terms are defined in 45 C.F.R. § 164.402) within the past six (6) years. To the extent that the Company or the Company Subsidiary has had a Reportable Breach of Unsecured Protected Health Information, the Company has provided Purchaser with copies of the logs of any Breaches of Unsecured Protected Health Information and notifications with respect to the same as required by 45 CFR §164.408.

4.27 No Exclusion. No employee or, to the Company's Knowledge, independent contractor of the Company or the Company Subsidiary (whether an individual or entity) or any member of the Company's or the Company Subsidiary's medical staff, during the last six (6) years, has been excluded, suspended or debarred from participating in any federal healthcare program (as defined in 42 U.S.C. § 1320a-7b(f)) and no Securityholder, the Company, the Company Subsidiary nor the current officers, directors, managers, governing board members, agents or managing employees thereof (as such term is defined in 42 U.S.C. § 1320a-5(b)), during the last six (6) years, have been excluded, suspended or debarred from Medicare or any federal healthcare program (as defined in 42 U.S.C. § 1320a-7b(f)) or been subject to sanction pursuant to 42 U.S.C. § 1320a-7a or 1320a-8 or been convicted of a crime described at 42 U.S.C. § 1320a-7b. No such exclusions are pending or threatened and, to the Company's Knowledge, there is not any basis for such exclusions.

4.28 CARES Act Provider Relief Payment Representations. Section 4.28 of the Disclosure Schedule sets forth with respect to all CARES Act Provider Relief Payments and/or grants, loans, advance payments (including any Medicare Accelerated Payment), reimbursements or other payments received by the Company and the Company Subsidiary pursuant to the CARES Act or other COVID-19 relief program: (a) the full amount of such payment so received by the Company or the Company Subsidiary, and (b) the amount (if any) of such payment that shall be or has been returned to HHS or any other Governmental Authority. The information contained in each attestation submitted to HHS in connection with any CARES Act Provider Relief Payment by or on behalf of the Company or the Company Subsidiary was true and correct in all material respects as of the date submitted, and each such request complies with the requirements of the CARES Act. The Company and the Company Subsidiary have materially complied with the terms and conditions of all CARES Act Provider Relief Payments and other payments, grants, loans, advance payments (including any Medicare Accelerated Payment), or reimbursements received by

the Company or the Company Subsidiary pursuant to the CARES Act or any other COVID-19 relief program.

4.29 CARES Act Stimulus Funds. Neither the Company, nor the Company Subsidiary applied for nor received any funds under the Paycheck Protection Program, Main Street Loan Program or any other law or program enacted, adopted or authorized in response to or in connection with COVID-19 or the CARES Act (collectively, the "**Stimulus Funds**"). To the extent any Securityholder, the Company or the Company Subsidiary received or applied for any Stimulus Funds as set forth on Section 4.29, (a) the Company or the Company Subsidiary, as applicable, has made truthfully and in good faith all attestations, certifications and other submissions or filings required in accordance therewith and is not in material violation of other requirements and covenants in connection with any such programs from which relief was applied for or received, (b) neither the Company nor the Company Subsidiary has been made the subject of or received any notice of any audit or review by any Governmental Authority or payor in connection therewith, (c) the Company and the Company Subsidiary, respectively, have maintained books and records (including with respect to use of sale proceeds) sufficient to qualify or satisfy the terms and conditions for relief (including forgiveness under the Paycheck Protection Program) under any such programs for which such application was made prior to the Closing, (d) the Company and the Company Subsidiary have utilized all such Stimulus Funds received pursuant to the Public Health and Social Services Emergency Fund in accordance in all material respects with all applicable law and the applicable Relief Fund Payment Terms and Conditions, and (e) any such Stimulus Funds that have not been so used are maintained in the bank account(s) of the Company or the Company Subsidiary, as applicable, and have not been distributed to the Securityholders or any other Person, or otherwise utilized or expended. The Company and/or the Company Subsidiary have used 100% of the proceeds of the PPP Loan only for "allowable uses", as such term is defined in Section 1102 of the CARES Act, the Company and the Company Subsidiary have kept true and correct records relating to the PPP Loan, the Company received forgiveness of 100% of the PPP Loan, and the Company Subsidiary received forgiveness of 100% of the PPP Loan.

4.30 Bank Accounts; Powers of Attorney. Section 4.30 of the Disclosure Schedule sets forth a true and complete list of all bank accounts or safe deposit boxes under the control or for the benefit of the Company and the Company Subsidiary, together with the account numbers and authorized signatories for such accounts and safe deposit boxes. Neither the Company nor the Company Subsidiary has granted any powers of attorney to any Person with respect to any bank accounts and safe deposit boxes.

4.31 Certain Payments. During the past five (5) years, neither the Company, nor the Company Subsidiary, nor to the Company's Knowledge, any of their officers, directors, employees, representatives or other Person acting for or on behalf of the Company or the Company Subsidiary has directly or indirectly (a) made, authorized or approved any contribution, bribe, payoff, influence payment, kickback, or other similar payment to any Person, private or public, regardless of form, whether in money, property, or services, (i) to obtain favorable treatment in securing business, (ii) to pay for favorable treatment for business secured, (iii) to obtain special concessions or for special concessions already obtained or (iv) in violation of any applicable Law, except for, with respect to the preceding items (i), (ii) and (iii), such payments or reimbursements not in violation of any applicable Law, (b) violated any provision of the Foreign Corrupt Practices Act of 1977, as amended, or other applicable Laws in all applicable jurisdictions to which they are subject regarding anti-bribery, anti-corruption and anti-money laundering, (c) established or maintained, or is maintaining, any fund of corporate monies or other properties for the purpose of supplying finds for any of the purposes described in the foregoing clause (a), or (d) made any other unlawful payment. The Company and the Company Subsidiary, and, to the Company's Knowledge, all entities acting on behalf of the Company or the Company Subsidiary, have developed and implemented an anti-corruption compliance program that includes internal controls, policies, and procedures designed to ensure compliance with any applicable national, regional or local anti-corruption Law.

4.32 Records. Each of the Company and the Company Subsidiary has made available to Purchaser true and complete copies of the Organizational Documents of the Company and the Company Subsidiary as amended to date. Such Organizational Documents are in full force and effect. Neither the Company nor the Company Subsidiary is in material violation of any of the provisions of its Organizational Documents.

4.33 No Other Representations of Warranties. Except for the representations and warranties of the Company expressly set forth in this Article 4, and not in limitation hereof, none of the Company the Company Subsidiary, nor any other Person makes any express or implied representation or warranty on behalf of the Company or the Company Subsidiary otherwise, in each case in respect of the Company, the Company Subsidiary or their respective assets, liabilities, prospects or otherwise.

Article 5

REPRESENTATIONS AND WARRANTIES OF PARENT, PURCHASER AND MERGER SUB

Each of the Sanford Parties represents and warrants to the Company that each of the representations and warranties in this Article 5 are true and correct as of the date hereof:

5.1 Authority. The execution, delivery and performance of this Agreement and the Transaction Documents to which such Person is a party have been duly authorized by all necessary corporate action of such Person, and such Person has all requisite corporate power and authority to enter into this Agreement and the Transaction Documents to which such Person is a party and to carry out the transactions contemplated herein and therein. This Agreement has been, and the Transaction Documents to which such Person is a party, when executed and delivered in accordance with the terms hereof, will be, validly executed and delivered by such Person and will constitute the legal, valid and binding obligation of such Person, enforceable against such Person in accordance with their terms, except as may be limited by Equitable Remedies.

5.2 No Conflicts; Consents and Approvals. The execution, delivery and performance by such Person of this Agreement and the other Transaction Documents to which such Person is a party does not, and the consummation of the transactions contemplated hereby and thereby and the performance by such Person of its obligations hereunder and thereunder, do not: (i) violate or conflict with, or result in a breach of, any term, condition or provision of, or constitute (with the giving of notice or lapse of time or both) a material default (or give rise to any right of termination or cancellation, or require any payment or result in the acceleration of any payments required thereunder), under (A) the Organizational Documents, as applicable, of such Person, (B) any Contract to which such Person is a party that is material to its business, or (C) any Law applicable to such Person; or (ii) result in the creation of any Lien upon any of the properties or assets owned or used by such Person or give to others any interest or right in any of the properties or assets owned or used by such Person. To such Person's knowledge, no notice, authorization, consent, permit, order or approval of, or filing with, any Governmental Authority or any other Person is required to be obtained or made by such Person in connection with the execution, delivery and performance of this Agreement by such Person or the execution and delivery of any of the other Transaction Documents to which such Person is a party, other than the filing of the Articles of Merger.

5.3 Organization. Parent is a nonprofit corporation duly incorporated, validly existing and in good standing under the Laws of North Dakota. Purchaser is a nonprofit corporation duly incorporated, validly existing and in good standing under the Laws of the State of South Dakota. Merger Sub is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of South Dakota.

5.4 Litigation. There are no Actions pending or, to the knowledge of Purchaser, threatened against or affecting Parent, Purchaser and Merger Sub at law or in equity, or before or by any Governmental Authority that would adversely affect the performance by Parent, Purchaser and Merger Sub under this Agreement or the other Transaction Documents to which it is a party or the consummation of the transactions contemplated hereby and thereby.

5.5 Brokers and Finders. Such Person is not and will not be obligated to pay any brokerage commissions, finder's fee or any other similar commission in connection with the transactions contemplated by this Agreement or the other Transaction Documents.

5.6 Sufficiency of Funds. Purchaser and its Affiliates have on the date hereof, the financial capability and immediately available and sufficient funds to consummate the transactions contemplated by this Agreement on the terms and subject to the conditions set forth herein, and in no event shall the receipt by, or the availability of any funds or financing to Purchaser or any of its Affiliates or any other financing be a condition to Purchaser's and its Affiliates' obligation to consummate the transactions contemplated by this Agreement.

5.7 Solvency. After giving effect to the transactions contemplated by this Agreement, Purchaser and the Surviving Company: (a) will be able to pay their respective debts and other liabilities as they become due; (b) will have capital sufficient to carry out their respective businesses; and (c) will own property having a value both at fair market valuation and at fair saleable value greater than the amount required to pay their respective debts and liabilities as the same mature and become due.

5.8 No Other Representations or Warranties. Except for the representations and warranties of Parent, Purchaser and Merger Sub expressly set forth in this Article 5, and not in limitation hereof, no Sanford Party nor any other Person makes any other express or implied representation or warranty on behalf of a Sanford Party.

Article 6

COVENANTS

6.1 Confidentiality.

(a) Each Party acknowledges and agrees that the information provided to it in connection with the transactions contemplated hereby is subject to the terms of the Confidentiality Agreement, and that, notwithstanding any other terms of the Confidentiality Agreement, any and all information derived from, or relating to, the information provided to such Party shall remain subject to the terms and conditions of the Confidentiality Agreement. Notwithstanding the foregoing, but in no way limiting the generality thereof, the terms of the Confidentiality Agreement shall not prevent Purchaser, the Surviving Company or their Affiliates from using the information governed by the Confidentiality Agreement that relates to the Company or the Facilities following the Closing.

(b) No Party nor any of its Affiliates shall issue or cause the publication of any press release or other public announcement with respect to this Agreement or the transactions contemplated hereby without obtaining the prior written approval of: (i) Purchaser, for any publication or other announcement by the Company (prior to Closing), any Securityholder or their respective Affiliates, or (ii) the Seller Representative, for any publication or other announcement by Purchaser, the Surviving Company, or their respective Affiliates, which approval will not be unreasonably withheld or delayed, unless such disclosure is otherwise required by applicable Law (which term shall include, for purposes of this Section 6.1, the rules of any securities exchange applicable to a Party or its Affiliates), provided, that, to the extent required by applicable Law, the Party intending to make such release shall use its commercially

reasonable efforts consistent with such applicable Law to consult with the other Party with respect to the timing and content thereof and shall disclose only that portion of such information which is legally required to be disclosed, and the Party whose information is being disclosed may, at its expense, pursue an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information. Each Party agrees that the terms of this Agreement and the Transaction Documents shall not be disclosed or otherwise made available to the public and that copies of this Agreement and the Transaction Documents shall not be publicly filed or otherwise made available to the public, except where such disclosure, availability or filing is required by applicable Law and only to the extent required by such Law. In the event that such disclosure, availability or filing is required by applicable Law, each Party (as applicable) agrees to use its commercially reasonable efforts to obtain "confidential treatment" of this Agreement and the Transaction Documents with such Governmental Authority and to redact such terms of this Agreement and the Transaction Documents as the other Party shall request to the extent permitted by applicable Law.

6.2 Conduct of the Business Prior to the Closing. Except as otherwise expressly contemplated by this Agreement or the Transactions, the development of the Cath Lab, or as otherwise required by Law, during the Interim Period, unless Purchaser shall otherwise provide prior written consent (which consent shall not be unreasonably withheld, conditioned, or delayed), the Company shall, and shall cause the Company Subsidiary to (x) continue to conduct the business of the Company and the Company Subsidiary in the Ordinary Course of Business; and (y) use commercially reasonable efforts and in compliance with applicable Law, to maintain and preserve intact the current organization, business and operations and to preserve the rights, goodwill and relationships of its employees, customers, lenders, suppliers, regulators and others having business relationships with the Company and the Company Subsidiary. Without limiting the foregoing, during the Interim Period, neither the Company nor the Company Subsidiary shall do, or propose to do, directly or indirectly, any of the following, without the prior written consent of Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed) except (i) as otherwise expressly contemplated by this Agreement or the Transaction, (ii) in connection with the development of the Cath Lab, or (iii) as otherwise required by Law:

(a) issue, sell, pledge, dispose of or otherwise subject to any Lien (i) any Equity Interests of the Company or the Company Subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any Equity Interests in the Company or the Company Subsidiary or (ii) any properties or assets of the Company or the Company Subsidiary, other than sales or transfers of inventory in the Ordinary Course of Business;

(b) declare, set aside, make or pay any non-cash dividend on or with respect to any Equity Interests of the Company;

(c) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of Equity Interests of the Company or make any other change with respect to its capital structure;

(d) enter into, accelerate, terminate, modify or cancel any Material Contract outside of the Ordinary Course of Business;

(e) incur, assume, modify, create or guarantee (i) any Indebtedness that will not be repaid at or prior to the Closing (except trade payable and accounts payable, and borrowings under the revolving credit facility of the Company) or (ii) any Lien upon any of their respective assets, other than a Permitted Lien;

(f) sell, lease, transfer, or assign any of its respective assets, tangible or intangible, other than in the Ordinary Course of Business;

(g) make any material capital investment in, any loan to, or any acquisition (by merger, consolidation, acquisition of securities or assets, or by any other manner, in a single transaction or a series of related transactions) of, any other Person or business or division thereof;

(h) make any capital expenditure commitment that commits the Company to any unbudgeted expenditure, other than unbudgeted capital expenditure commitments not to exceed, in the aggregate, ten percent (10%) of the total amount of budgeted capital expenditure commitments existing as of the date hereof;

(i) (i) grant any license or sublicense of any rights under or with respect to, any Owned Intellectual Property other than in the Ordinary Course of Business, (ii) assign, transfer, or convey any ownership interest in any Owned Intellectual Property, or (iii) cancel, abandon, or permit to become cancelled, lapsed, or expired any Owned Intellectual Property;

(j) enter into any employment, severance, change of control, or consulting Contract or modify in any material respect the terms of any existing employment or consulting Contract or agreement, in each case outside the Ordinary Course of Business;

(k) amend, restate or otherwise modify their respective organizational documents;

(l) enter into, materially amend or become subject to, any joint venture, partnership, joint development or similar agreement or arrangement;

(m) make any material change in the accounting, auditing or Tax reporting methods, principles, policies or practices used by the Company and the Company Subsidiary, other than such changes required by GAAP or by applicable Law;

(n) make, change or revoke any election in respect of Taxes, enter into any closing agreement in respect of Taxes, settle or compromise any claim or assessment in respect of Taxes, file any amended Tax Return, consent to any extension or waiver of the statute of limitation period or assessment in respect of Taxes, or file a claim for (or surrendered any claim to) a Tax refund;

(o) take, claim or apply for any amounts of an employee retention tax credit under the CARES Act;

(p) settle any Actions where such settlement (i) is outside the Ordinary Course of Business, (ii) will result in payments exceeding $250,000 or (iii) materially restrict the operation of the Company or the Company Subsidiary;

(q) establish, adopt, enter into, amended or terminated, any Benefit Plan (other than annual renewals of Benefit Plans in the Ordinary Course of Business);

(r) announce, implement or effect any reduction in force, lay-off, early retirement program, severance program or other program or effort concerning the termination of employment of employees of the Company and the Company Subsidiary (other than employment terminations in the Ordinary Course of Business);

(s) waive or release any noncompetition, nonsolicitation, nondisclosure, noninterference, nondisparagement, or other restrictive covenant obligation of any current or former directors, managers, officers, employees, contractors, and consultants of the Company;

(t) enter into any transaction with an Affiliate that would be required to be disclosed on Section 4.19 of the Disclosure Schedule; or

(u) enter into a Contract to take any of the foregoing actions.

Notwithstanding anything to the contrary, it is acknowledged and agreed that the first sentence of Section 6.2 shall not restrict the Company and Company Subsidiary from making such changes to their operations as required by orders or advisories of (i) the President of the United States, (ii) the governor of applicable states where the Company and the Company Subsidiary operate or (iii) other Governmental Authorities with jurisdiction over the Company and Company Subsidiary (collectively, "**Related Orders**") in response to COVID-19, the novel coronavirus, or other public health crisis resulting in the declaration of a Public Health Emergency by the Secretary of the U.S. Department of Health and Human Services. In no event will compliance with such Related Orders constitute a breach of any representation, warranty, covenant or other provision of this Agreement or constitute a failure of any condition under this Agreement.

6.3 Access to Information. During the Interim Period, the Company and the Company Subsidiary shall afford Purchaser and its representatives reasonable access (including for inspection and copying) during regular business hours to the Representatives, Facilities, properties, and books and records of the Company and the Company Subsidiary, and shall furnish Purchaser with such financial, operating and other data and information as Purchaser may reasonably request.

6.4 Notification of Certain Matters.

(a) During the Interim Period, the Company shall use commercially reasonable efforts to give prompt written notice to Purchaser of (i) the occurrence of any change, condition or event that has had or that is reasonably expected to constitute a Company Material Adverse Effect, (ii) any failure of the Company, the Company Subsidiary or any other Affiliate of the Company to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder, (iii) any written notice from any Person alleging that the consent of such Person is or may be required in connection with the consummation of the transactions contemplated by this Agreement or the Transaction Documents or (iv) any Action pending or, to the Company's Knowledge, threatened against a Party or the Parties relating to the transactions contemplated by this Agreement or the Transaction Documents.

(b) During the Interim Period, each Sanford Party shall use commercially reasonable efforts to give prompt written notice to Company of (i) the occurrence of any change, condition or event that has had or that is reasonably expected to constitute a Sanford Material Adverse Effect, (ii) any failure of a Sanford Party to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder, (iii) any written notice from any Person alleging that the consent of such Person is or may be required in connection with the consummation of the transactions contemplated by this Agreement or the Transaction Documents or (iv) any Action pending or, to the knowledge of a Sanford Party, threatened against a Party or the Parties relating to the transactions contemplated by this Agreement or the Transaction Documents.

6.5 Exclusivity.

(a) The Company agrees that during the Interim Period, the Company and the Company Subsidiary will not directly or indirectly (i) initiate, solicit, encourage, or respond to (in any substantial way) any inquiries or proposals or enter into or continue any discussions, negotiations, understandings, arrangements or agreements relating to any sale or other disposition of all or substantially all of the assets or equity securities of the Company or any of the Related Acquired Companies, including by merger, consolidation, recapitalization or other extraordinary business transaction; or (ii) provide any assistance, information or data to, or otherwise cooperate or have discussions with, any other person or entity in connection with any such inquiry, proposal or transaction. The Company will promptly notify Purchaser by telephone and thereafter confirm in writing, if any such discussions or negotiations are sought to be initiated with, or any such proposal or possible proposal is received by, the Company or such

Affiliates. In the event such a proposal is received by the Company or such Affiliates, the Company will promptly notify any such third party of the existence of this exclusivity covenant and of its unwillingness to discuss any other proposed transaction until the expiration of this provision.

(b) The Sanford Parties agree that during the Interim Period, the Sanford Parties and their controlled Affiliates will not directly or indirectly (i) initiate, solicit, encourage, or respond to (in any substantial way) any inquiries or proposals (a "**Related Proposal**") or enter into or continue any discussions, negotiations, understandings, arrangements or agreements relating to any transaction in Western South Dakota, Wyoming and Montana (other than transactions disclosed to the Company in writing prior to the Signing Date) that is directly or indirectly related to or dependent upon the Transaction or upon which the Transaction would be dependent or that would make the Transaction impracticable or unfeasible; or (ii) provide any assistance, information or data to, or otherwise cooperate or have discussions with, any other person or entity in connection with any such Related Proposal.

6.6 Records. For a period of seven (7) years after the Closing Date, Purchaser shall preserve and retain, or cause the Company and the Company Subsidiary to preserve and retain, all books, records and other documents pertaining to the business of the Company and the Company Subsidiary in existence on the Closing Date and to make the same available for any Permitted Purpose for inspection and copying by the Seller Representative or any Securityholder, at the expense of the Seller Representative or the Securityholder, as applicable, during the normal business hours of Purchaser, the Company or Company Subsidiary, as applicable, upon reasonable request and upon reasonable notice. A "**Permitted Purpose**" means and is strictly limited to, preparation of financial statements and any Tax Return, any access required by applicable Law, or any access in connection with defending an Action against a Governmental Authority; provided, that, Purchaser, the Company and the Company Subsidiary shall not be required to provide access to or to disclose information where such access or disclosure would violate applicable Law or reasonably be expected to jeopardize the privilege of the Company with respect to attorney-client communications or attorney work product; provided, however, that Purchaser will notify the Seller Representative in reasonable detail of the circumstances giving rise to any non-disclosure pursuant to the foregoing and use reasonable best efforts to permit disclosure of such information, to the extent possible, in a manner that does not violate applicable Law and maintains such privilege. The information provided pursuant to this Section 6.6 shall be kept confidential by the Seller Representative in accordance with the terms and conditions of the Confidentiality Agreement.

6.7 Commercially Reasonable Efforts; Further Assurances. During the Interim Period:

(a) Each of the Parties shall use commercially reasonable efforts to take, or cause to be taken, all appropriate action to do, or cause to be done, all things necessary, proper or advisable under applicable Law or otherwise to (i) consummate and make effective the transactions contemplated by this Agreement and the Transaction Documents as promptly as practicable, and (ii) comply with applicable Laws with respect to the transactions contemplated by this Agreement and the Transaction Documents, including to (A) obtain from Governmental Authorities and other Persons all necessary consents, approvals, authorizations, qualifications and orders, (B) promptly make all necessary filings, and thereafter make any other required submissions, with respect to this Agreement required under any applicable Law, (C) make, or cause to be made, all necessary filings and notifications with the applicable Governmental Authorities and obtaining all consents, approvals, clearances, waivers or actions to, with or from any Governmental Authority, and (D) cooperate with each other and furnish to the other such necessary information and reasonable assistance as the other may reasonably request. The Parties shall promptly furnish to each other all information required for any application or other filing to be made by the other pursuant to any applicable Law in connection with the transactions contemplated by this Agreement and the Transaction Documents. Purchaser, the Seller Representative, and the Company shall each use its commercially reasonable efforts to respond to and comply with any request for information from any Governmental Authority. In furtherance and not in limitation of the foregoing, the Company shall permit Purchaser reasonably to

participate in the defense and settlement of any claim, suit or cause of action relating to this Agreement, the Merger or the other transactions contemplated hereby, and the Company shall not, without Purchaser's written consent (which consent shall not be unreasonably withheld, conditioned, or delayed), settle or compromise any such claim, suit or cause of action that (i) seeks an injunction or other equitable remedy against a Sanford Party, the Company or the Company Subsidiary, (ii) involves a criminal allegation or (iii) or results in the Company or Company Subsidiary paying amounts not covered by insurance.

(b) The Company shall, and shall cause the Company Subsidiary to, give promptly such notice to third parties and seek such third party consents set forth on Annex 2. Purchaser shall cooperate with and assist the Company in giving such notices and seek such consents.

6.8 Insurance Policies. In connection with the Closing, (a) the Company will bind non-cancellable run-off insurance policies for the claims-made regulatory E&O and D&O/EPL/Fiduciary insurance policies of the Company and the Company Subsidiary in effect prior to the Closing (collectively, the "**Run-Off Insurance Policies**"), and (b) the Sanford Parties will (i) obtain prior acts coverage with respect to the cyber insurance policies of the Company and the Company Subsidiary in effect prior to the Closing (the "**Cyber Prior Acts Coverage**") and (ii) at their sole cost and expense, obtain prior acts coverage with respect to the professional liability and general liability insurance policies of the Company and the Company Subsidiary in effect prior to the Closing (the policies in this clause (b), collectively with the Run-Off Insurance Policies, the "**Tail Policies**"). For a period of six (6) years following the Closing Date, with respect to the Company and the Company Subsidiary, Purchaser agrees not to, and shall cause the Company or the Company Subsidiary not to, (x) attempt to cancel or interfere with any of the Tail Policies nor (y) amend the Organizational Documents of the Company or the Company Subsidiary in any way to reduce or eliminate the level of indemnification (including the advancement of expenses) provided by the Company or the Company Subsidiary to the present and former directors, officers, members, partners, managers, employees or agents of the Company and the Company Subsidiary ("**Company Indemnified Persons**"). For a period of six (6) years following the Closing Date, the Sanford Parties will, or will cause the Company and Company Subsidiary to, maintain directors' and officers' insurance and indemnification policies that provide coverage in the same amounts and on terms no less advantageous than Parent then provides to its directors and officers for all Company Indemnified Persons and extended reporting (i.e., run-off or tail) endorsements that provide employment practices, fiduciary and directors' and officers' coverage, providing coverage for all Company Indemnified Persons with respect to events occurring prior to the Closing, without any gaps in coverage. The indemnification rights provided for herein shall not be deemed exclusive of any other rights to which such person is entitled, whether under Law, Contract or otherwise. In the event that the Company, the Company Subsidiary or any of their successors or assigns, (i) consolidates with or merges into any other Person and shall not be the continuing or surviving company or entity of such consolidation or merger or (ii) transfers or conveys all or a majority of its respective properties and assets to any Person, then, and in each such case, reasonable provision shall be made so that the successors and assigns of the Company and the Company Subsidiary shall succeed to the obligations set forth in this Section 6.8. This Section 6.8 and the covenants made hereunder shall survive the Closing, and are expressly intended to be for the benefit of, and shall be enforceable by, the Securityholders, the Company Indemnified Persons and their respective heirs and legal representatives.

6.9 Representations and Warranties Insurance Policy. Prior to the Closing Date, Purchaser shall enter into a conditional binder agreement incepting coverage of a buy-side representations and warranties insurance policy (the "**R&W Insurance Policy**"). Purchaser shall be responsible for paying for all costs and expenses related to the R&W Insurance Policy, including premiums, underwriting and due diligence fees for the R&W Insurance Policy. The R&W Insurance Policy shall provide that the RWI Insurer shall have no rights of subrogation as against the Company, Related Acquired Companies, Securityholders or any of their Affiliates or any Non-Recourse Person except in the case of Actual Fraud. In addition, the R&W Insurance Policy shall provide that the insured and the RWI Insurer cannot amend

any provision of the R&W Insurance Policy as it relates to the subrogation provisions thereof without the Company's prior written consent (prior to the Closing Date) or Seller Representative's prior written consent (after the Closing Date), in its sole discretion.

6.10 Governmental Authority Measures. Notwithstanding anything in this Agreement to the contrary, none of Purchaser, Seller Representative, the Company, or their respective Affiliates shall be required or permitted, without the prior written consent of both Purchaser and Seller Representative, to consent to any requirement, condition, limitation, understanding, agreement or order of a Governmental Authority (i) to sell, divest, license, assign, transfer, hold separate or otherwise dispose of any portion of the assets or business of the Company or Purchaser, or (ii) that limits the freedom of action with respect to, or ability to retain, any of the businesses, services, or assets of the Company or Purchaser, in order to be permitted by such Governmental Authority to consummate the Merger.

6.11 Employee Matters.

(a) Effective as of the Effective Time, all Company and Company Subsidiary employees shall continue their employment with the Company or the Company Subsidiary (as applicable) (each such employee who remains an employee of the Surviving Company or the Company Subsidiary (as applicable) following the Closing Date, a "**Continuing Employee**"). The Sanford Parties shall not, and shall cause the Company and Company Subsidiary not to, take any action in connection with or related to the Closing or for 90 days after the Closing that could result in any liability or obligation under WARN or any similar foreign, state or local Law (including, but not limited to, any state WARN acts).

(b) For a period of twelve (12) months following the Closing (or the termination date of the applicable Continuing Employee, if sooner), Purchaser shall cause Surviving Company to (i) provide to each Continuing Employee a base salary or wage rate (as applicable) that is, in the aggregate, substantially comparable to the base salary or wage rate provided to such Continuing Employee immediately prior to the Closing Date, and (ii) offer to each Continuing Employee benefits (excluding any defined benefit pension, retiree or post-employment health or welfare, equity or equity-based benefits, deferred compensation, severance, long-term incentive and retention benefits) that are substantially comparable to those provided to similarly-situated employees of Purchaser and its Affiliates in the general area of the Facilities. To the extent applicable, Continuing Employees will be credited with service with the Company prior to the Closing Date for purposes of eligibility to participate, waiver of pre-existing condition limitations, satisfaction of waiting periods, vesting of 401(k) contributions, and level of paid time off benefits under any employee benefit plan of the Surviving Company for which such Continuing Employee is eligible after the Closing Date to the same extent and for the same purpose as such Continuing Employee was entitled to credit for such service under the corresponding Benefit Plan prior to the Closing Date.

(c) During the Interim Period, Purchaser or an Affiliate of Purchaser ("**Sanford Employer**") may offer employment to non-Physician employees of the Company, provided that such offer for employment is on the following terms:

(i) Employment by the Sanford Employer will begin, and offers will be conditioned, upon Closing, and offers will be subject to the Sanford Employer's customary hiring policies and procedures.

(ii) Employees who accept employment with the Sanford Employer ("**New Sanford Employees**") will be employed in comparable positions with (A) a base salary or wage rate (as applicable) that is, in the aggregate, substantially comparable to the base salary or wage rate (as applicable) provided to similarly situated employees of the Sanford Employer, and (B) in the aggregate, employee benefits (excluding any defined benefit pension, retiree or post-employment health or welfare, equity or equity-based benefits, deferred compensation, severance, long-term incentive and retention benefits) that

are substantially comparable to similarly situated employees of the Sanford Employer (subject to the same exclusions). Preexisting condition limitations will be waived with respect to such employees and their covered dependents for health insurance coverage. To the extent applicable, New Sanford Employees will be credited with service with the Company prior to the Closing Date for purposes of eligibility to participate, waiver of pre-existing condition limitations, satisfaction of waiting periods, vesting of 401(k) contributions, and level of paid time off benefits under any employee benefit plan of the Sanford Employer for which such employee is eligible after the Closing Date to the same extent and for the same purpose as such employee was entitled to credit for such service under the corresponding Benefit Plan prior to the Closing Date.

(iii) Any expenses incurred by the Company or Company Subsidiary in connection with the Sanford Employer hiring the New Sanford Employees shall be the sole responsibility of Sanford Employer and will be excluded from Company Transaction Expenses and Indebtedness.

(d) Nothing in this Section 6.11 shall give any Person other than the Parties any right to enforce the provisions of this Section 6.11. Nothing in this Section 6.11 is intended to create, terminate, modify or amend any Benefit Plan or any other benefit or compensation plan, program, agreement or arrangement or to limit the ability of Purchaser or any of its Affiliates (including following the Closing the Company) to amend, modify or terminate any Benefit Plan or other benefit or compensation plan, program, agreement or arrangement at any time. Nothing in this Section 6.11 shall be construed to prohibit or limit the ability of Purchaser or any of its Affiliates (including following the Closing the Company) to modify or terminate the employment or engagement of any Person at any time, for any reason.

6.12 [redacted]

6.13 [redacted]

6.14 [redacted]

[redacted]

6.15 [redacted]

6.16 **Independent Investigation; Non-Reliance**. The Sanford Parties each acknowledge and agree that they have conducted their own independent review and analysis of, and, based thereon, have formed an independent judgment concerning, the Company, the Company Subsidiary and the assets, condition, operations and prospects of the Facilities. In making the decision to enter into this Agreement and to consummate the transactions contemplated hereby, other than reliance on the representations and warranties of the Company expressly set forth in Article 4, the Sanford Parties have relied solely on their own independent investigation, analysis and evaluation of the Company and the Company Subsidiary, including their own estimate and appraisal of the value of the business, financial condition, assets, operations and prospects of the Company. The Sanford Parties each acknowledge that, other than the representations and warranties of the Company expressly set forth in Article 4, none of the Securityholders, Seller Representative, nor any of their respective equityholders, managers, officers, employees, Affiliates, agents or representatives make, have any authority to make, or have made any representation or warranty, either express or implied, (i) as to the accuracy or completeness of any of the information provided or made available to a Sanford Party or their agents or representatives in any "data rooms", "virtual data rooms," management presentations, or in any other form, (ii) with respect to any projections, forecasts, estimates, plans or budgets of future revenues, expenses or expenditures, future results of operations (or any component thereof), future cash flows (or any component thereof) or future financial condition (or any component thereof) of the Company and the Company Subsidiary, or (iii) in respect of the Company, the Company Subsidiary, or any of the Company's or the Company Subsidiary's assets, liabilities, operations, prospects or condition (financial or otherwise), including with respect to merchantability or fitness for any particular purpose of any assets, the nature or extent of any liabilities, or the effectiveness or the success of any operations.

6.17 [redacted]

[redacted]

[redacted]

[redacted]

6.18 [redacted]

Article 7

CONDITIONS TO CLOSING

7.1 Conditions to Each Party's Obligations. The respective obligations of the Parties to effect the Merger are subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by the Parties), at or prior to the Closing, of each of the following conditions:

(a) No Order or Law preventing the consummation of the Merger shall be in effect.

(b) Receipt of regulatory approval from Governmental Authorities and expiration of any waiting periods, or receipt of any approvals necessary, under the Antitrust Laws for the Merger to be consummated.

(c) This Agreement, the Plan of Conversion, and the Transaction will have been adopted and approved by the requisite vote of the Securityholders.

(d) The satisfaction of the conditions to closing under the Related Merger Agreements (except conditions that are to be satisfied at the Closing).

7.2 Conditions Precedent to Obligations of Purchaser and Merger Sub. The obligations of Purchaser and Merger Sub to consummate the Merger will be subject to the satisfaction, at or prior to the Closing, of all of the following conditions, any one or more of which may be waived in whole or in part in writing in the sole discretion of Purchaser:

(a) The Company shall have delivered to Purchaser a certificate, signed by a duly authorized officer of the Company, certifying that:

(i) (A) the representations and warranties of the Company set forth in Section 4.1 (Authority), Section 4.2 (Organization), Section 4.3(a) (Capitalization; Subsidiaries; Equity Interests) and Section 4.14 (Brokers and Finders; Company Transaction Expenses) were true and correct when made and are true and correct as of the Closing Date, or in the case of representations that are made as of a specified date, such representations were true and correct as of such specified date; and (B) the representations and warranties of the Company in Article 4 other than those listed in clause (A) (in each case without giving effect to any materiality qualifiers set forth therein) were true and correct when made and are true and correct as of the Closing Date, or in the case of representations that are made as of a specified date, such representations were true and correct as of such specified date, except where the failure of a representation or warranty to be true and correct does not constitute a Company Material Adverse Effect; and

(ii) the Company has performed and complied with in all material respects each of the obligations and agreements required by this Agreement to be performed or complied with by it at or prior to the Closing.

(b) Purchaser shall have received all documents and other items to be delivered thereto under Section 3.6 and each of the following:

(i) *Resignations*. Resignations from the members of the Management Committee, Operations Committee and the officers of the Company, duly executed by each such Person, as of the Closing, in form and substance reasonably satisfactory to Purchaser.

(ii) *Payoff Letters.* The Payoff Letters.

(iii) *Transaction Expense Instructions*. The Company Transaction Expenses Instructions.

(iv) The Escrow Agreement, duly executed by the Escrow Agent.

(v) The Disbursement Agent Agreement, duly executed by the Disbursement Agent.

(c) All approvals, consents and waivers that are listed on Annex 2 shall have been received, and executed counterparts thereof shall have been delivered to Purchaser.

(d) There shall not have occurred since the Signing Date a Company Material Adverse Effect or an event or circumstance that is reasonably expected to constitute a Company Material Adverse Effect.

(e) There shall not have occurred since the Signing Date a Company Exclusion or an event or circumstance that is reasonably expected to constitute a Company Exclusion.

(f) Each Securityholder shall have delivered to Purchaser a Letter of Transmittal, duly executed by such Securityholder.

7.3 Conditions Precedent to Obligations of the Company. The obligations of the Company to consummate the Merger will be subject to the satisfaction, at or prior to the Closing, of all of the following conditions, any one or more of which may be waived in whole or in part in writing in the sole discretion of the Company:

(a) Parent and Purchaser shall have delivered to the Company a certificate, signed by a duly authorized officer of each of Parent and Purchaser, certifying that:

(i) (A) the representations and warranties of the Sanford Parties set forth in Section 5.1 (Authority) and Section 5.3 (Organization) were true and correct when made, and are true and correct as of the Closing Date, or in the case of representations that are made as of a specified date, such representations were true and correct as of such specified date; and (B) the representations and warranties of the Sanford Parties in Article 5 other than those listed in clause (A) (in each case without giving effect to any materiality qualifiers set forth therein) were true and correct when made and are true and correct as of the Closing Date, or in the case of representations that are made as of a specified date, such representations were true and correct as of such specified date, except where the failure of a representation or warranty to be true and correct does not constitute a Sanford Material Adverse Effect; and

(ii) each of the Sanford Parties has performed and complied with in all material respects each of the obligations and agreements required by this Agreement to be performed or complied with by it at or prior to the Closing.

(b) The Company and Seller Representative shall have received all documents and other items to be delivered thereto under Section 3.7.

(c) There shall not have occurred since the Signing Date a Sanford Material Adverse Effect or an event or circumstance that is reasonably expected to constitute a Sanford Material Adverse Effect.

(d) There shall not have occurred since the Signing Date a Sanford Exclusion or an event or circumstance that is reasonably expected to constitute a Sanford Exclusion.

Article 8

TERMINATION

8.1 Termination of Agreement. This Agreement may be terminated by the Parties only in writing or by written notice as provided below:

(a) By mutual written agreement of Purchaser and the Company at any time prior to the Closing.

(b) By Purchaser at any time prior to the Closing, in the event that there has been (i) a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Company or the Securityholders pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article 7 and such breach, inaccuracy or failure cannot be cured by the Company within ten (10) Business Days after receipt of written notice of the breach, (ii) a Company Material Adverse Effect or an event or circumstance that is reasonably expected to constitute a Company Material Adverse Effect or (iii) a Company Exclusion or an event or circumstance that is reasonably expected to constitute a Company Exclusion.

(c) By the Company, at any time prior to the Closing, in the event that there has been (i) a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Purchaser or Merger Sub pursuant to this Agreement that would give rise to the failure of any conditions specified in Article 7 and such breach, inaccuracy or failure has not cured the breach within ten (10) Business Days after receipt of written notice of the breach, (ii) a Sanford Material Adverse Effect or an event or circumstance that is reasonably expected to constitute a Sanford Material Adverse Effect or (iii) a Sanford Exclusion or an event or circumstance that is reasonably expected to constitute a Sanford Exclusion.

(d) By the Company, if after all of the conditions required by Section 7.1 and Section 7.2 have been satisfied or waived, Purchaser fails or refuses to close the Merger within five (5) Business Days of written notice from the Company that Purchaser is in default under this Agreement.

(e) By either the Company or the Purchaser if Closing has not occurred on or before one hundred and eighty (180) days following the Signing Date or such later date as the Parties may agree in writing, provided the terminating Party is not in material breach of this Agreement.

8.2 Effect of Termination. In the event of the termination of this Agreement pursuant to Section 8.1, written notice thereof will be given by the terminating Party to the other Parties specifying the provision hereof pursuant to which such termination is made, and all obligations of the Parties hereunder (other than obligations under Section 6.1, this Section 8.2 and Article 12, which shall survive termination) shall terminate without any liability of any Party to any other Party; provided, that no termination shall relieve a Party from any liability arising from or relating to any for any willful breach of any provision hereof by such Party prior to termination.

Article 9

TAX MATTERS

9.1 Tax Matters.

(a) The Parties acknowledge and agree that:

(i) For federal Income Tax purposes (in accordance with and pursuant to Revenue Ruling 99-6, 1999-1 C.B. 432 (Situation 2)) and any applicable state or local Tax purposes the Parties shall treat and report the Merger and the related transactions hereunder as (i) a sale by the Securityholders of all of their Equity Interests in the Company and (ii) a purchase by the Purchaser of all assets owned by the Company and the Company Subsidiary from the Securityholders. The Parties further acknowledge and agree that (w) the Company's status as a partnership for federal Income Tax purposes will be deemed to terminate pursuant to Section 708(b)(1) of the Code as of the close of business on the day that includes the Effective Time, (x) the Company's Taxable Period for federal Income Tax purpose shall end as of the close of business on such day, (y) the Company shall file a final IRS Form 1065 Tax Return for such Taxable Period, along with applicable state income Tax Returns, and (z) the Company will be disregarded as an entity separate from Purchaser for federal and state income tax purposes as of the beginning of the day immediately following the day that includes the Effective Time (collectively, the "**Agreed Tax Treatment**").

(ii) For purposes of Code Section 751 and the statement required to be filed under Treasury Regulations Section 1.751-1(a)(3) and for purposes of the purchase of the assets of Company pursuant to IRS Revenue Ruling 99-6 and Code Section 1060 and the Treasury Regulations thereunder, each as the case may be, the Parties agree that the Total Merger Consideration, as adjusted under this Agreement (and any other amounts properly treated as additional consideration for relevant Tax purposes), shall be allocated among the underlying assets of Company and the Company Subsidiary in accordance with the provisions of Code Section 1060 and the Treasury Regulations thereunder (the "**Tax Allocation Schedule**"). No portion of the Total Merger Consideration (and any other amounts properly treated as additional consideration for relevant Tax purposes) will be allocated to covenants not to compete or other restrictive covenants.

(iii) Within 60 days of the determination of the final determination of the Purchaser Closing Statement pursuant to Section 3.9(b), the Purchaser shall provide to the Seller Representative a draft of such Tax Allocation Schedule for the Seller Representative's review and comment.

If the Seller Representative does not accept in writing the draft Tax Allocation Schedule within 45 days after the Seller Representative's receipt of the draft Tax Allocation Schedule, the Purchaser and the Seller Representative shall use commercially reasonable efforts to agree to a final Tax Allocation Schedule. If the Purchaser and the Seller Representative are unable to resolve any such dispute within 20 days of initiating discussions, the Parties may report the transactions contemplated hereby according to their own allocations and shall not be bound by the provisions of the Tax Allocation Schedule for which there is disagreement.

(iv) The Parties will file all applicable Tax Returns, including IRS Form 8594 (with respect to the Purchaser), in a manner consistent with the Agreed Tax Treatment and the Tax Allocation Schedule (to the extent the Parties agree on the Tax Allocation Schedule), and not to take any inconsistent positions for federal Income Tax purposes or any applicable state or local Tax purposes, including in any Tax Contest, unless otherwise required to do so under applicable Law. The Purchaser shall, reasonably promptly after the filing of the Purchaser's Form 8594 relating to the transaction, deliver a copy of its Form 8594 to the Seller Representative.

(b) The Parties agree that:

(i) The Seller Representative shall cause Ketel Thorstenson, LLP, the Company's historical tax preparation firm, to timely and properly prepare and file, after giving Purchaser the opportunity to review and comment on, all Tax Returns of the Company and the Company Subsidiary for Income Taxes for all Pre-Closing Tax Periods ending on or prior to the day that includes the Effective Time, including for those jurisdictions and Governmental Authorities that permit or require a short period Tax Return for Income Taxes, for the period ending on the day that includes the Effective Time and, for the avoidance of doubt, including the final Form 1065, U.S. Partnership Return of Income, and comparable state and local income Tax Returns for the period ending on the day that includes the Effective Time. The books and records of the Company and the Company Subsidiary will be maintained, and the Tax Returns of the Company and the Company Subsidiary will be filed, so as to accurately reflect the operations of the Company and the Company Subsidiary through the end of the day that includes the Effective Time in a manner consistent with past practice, except to the extent specifically provided in this Agreement or required by Law, and without a change of any election or accounting method. Any such Tax Returns for Income Taxes (together with schedules, statements, and, to the extent reasonably requested by the Purchaser, supporting documentation) shall be provided by the Seller Representative to the Purchaser at least forty-five (45) days prior to the due date (including extensions) of such Tax Return (or as promptly as practical if the due date is within sixty (60) days following the Closing). Copies of all such Tax Returns (other than Tax Returns for Income Taxes) shall be provided to Purchaser as soon as practicable after being filed. The Seller Representative will consider in good faith any comments provided by the Purchaser to the Seller Representative within fifteen (15) days of receipt of such Tax Return.

(ii) The Purchaser shall cause to be prepared and filed in a timely manner all other Tax Returns of the Company and the Company Subsidiary having a Straddle Period or a Tax Period beginning after the day that includes Effective Time required to be filed by the Company and the Company Subsidiary. Except to the extent specifically provided in this Agreement or required by Law, all Tax Returns of the Company and the Company Subsidiary having a Straddle Period shall be prepared in a manner consistent with the past practice of the Company and the Company Subsidiary and without a change of any election or accounting method. If any Tax Return of the Company or the Company Subsidiary prepared by or caused to be prepared by Purchaser is for a Straddle Period or is for any other Tax Period that includes pre-Closing items relating to Income Taxes, any such Tax Returns (together with schedules, statements, and, to the extent reasonably requested by the Seller Representative, supporting documentation) shall be provided by the Purchaser to the Seller Representative at least forty-five (45) days prior to the due date (including extensions) of such Tax Return for the Seller Representative's review and comment. The Purchaser will consider in good faith any comments provided by the Seller Representative to the Purchaser within fifteen (15) days of receipt of such Tax Return.

(c) Unless the prior written consent of the Seller Representative (not to be unreasonably withheld, conditioned or delayed) has been obtained or unless otherwise required by or under applicable Law, neither Purchaser nor any of its Affiliates shall (or after the Closing, shall cause or permit the Company or the Company Subsidiary to) (i) amend, re-file or otherwise modify any Tax Return for any Pre-Closing Tax Period, (ii) file, amend or revoke any Tax election for the Company or the Company Subsidiary for a Pre-Closing Tax Period, (iii) affirmatively take any action that would extinguish the right to claim a refund of Taxes relating to the Company or the Company Subsidiary relating to any Pre-Closing Tax Period, or (iv) enter into any closing agreement relating to any Tax Return of the Company or the Company Subsidiary for any tax period ending on or before the Closing Date. Neither the Purchaser nor the Company will (and neither the Purchaser nor the Company will allow any of their respective Affiliates to) make a voluntary disclosure to a Governmental Authority with respect to any Tax or Tax Returns of the Company or the Company Subsidiary for any tax period ending on or before the Closing Date, in each case, without the prior written consent of the Seller Representative (not to be unreasonably withheld, conditioned or delayed) or unless otherwise required by or under applicable Law.

(d) In order to apportion appropriately any Taxes relating to a Straddle Period, the Parties shall, to the extent permitted under applicable Law, treat the day that includes the Effective Time as the last day of the taxable year or period for all Tax purposes. In any case where applicable Law does not permit the Parties to treat the day that includes the Effective Time as the last day of the tax year or period, such Taxes shall be prorated. With respect to such prorated Taxes, the portion of any Taxes that are allocable to the portion of the Straddle Period ending on the day that includes the Effective Time shall: (i) in the case of any Taxes other than Taxes based upon or related to income, receipts, sales or payroll, be deemed to be the amount of such Tax for the entire Tax period multiplied by a fraction, the numerator of which is the number of days in the Tax period ending on the day the includes the Effective Time and the denominator of which is the number of days in the entire Straddle Period, and (ii) in the case of any Tax based upon or related to income, receipts, sales or payroll, be deemed equal to the amount which would be payable if the relevant Tax period ended on the day that includes the Effective Time determined on the basis of an interim closing of the books as of the close of business on the day that includes the Effective Time. Notwithstanding anything the contrary, the Parties agree that any deductions or other Tax benefits attributable to Company Transaction Expenses will be allocated to the Pre-Closing Tax Period and will be for the account of Securityholders to the maximum extent permitted by Law.

(e) Each Securityholder will be responsible for its allocable share of Income Tax reflected in the Schedule K-1 issued to the Securityholder by the Company in accordance with the process described in Section 9.1(b)(i).

(f) Purchaser, the Seller Representative, the Company and the Company Subsidiary shall cooperate fully, as and to the extent reasonably requested by any other Party, in connection with the filing of any Tax Returns pursuant to this Section 9.1 or in connection with any Tax Contest. Such cooperation shall include the retention and (upon the other Party's request) the provision of records and information which are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(g) Purchaser, the Seller Representative, the Company and the Company Subsidiary, upon reasonable request by any other Party, shall use all commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated hereby).

(h) Any refunds of Taxes of the Company or the Company Subsidiary for a Pre-Closing Tax Period shall be for the benefit of the Securityholders, excluding any such refunds taken into

account in calculating the Final Closing Net Working Capital. Purchaser shall, within fifteen (15) days of receipt thereof, promptly pay over (or cause Purchaser, the Company or the Company Subsidiary to pay over) to the Seller Representative (for distribution to the Securityholders in accordance with their respective Pro-Rata Shares) any such Tax refunds received, or applied to future payments, by Purchaser or its Affiliates, net of (i) any Taxes related to any Pre-Closing Tax Periods or incurred in connection with the receipt of such Tax refunds and (ii) any reasonable out-of-pocket expenses incurred in connection with the receipt of such Tax refunds.

(i) Any payment under this Section 9.1 shall be treated as an adjustment to the Total Merger Consideration for Income Tax purposes, except as required by applicable Law.

9.2 Transfer Taxes. The Securityholders and Purchaser shall each bear fifty percent (50%) of (a) any transfer, documentary, sales, use, value added, goods and services, stamp, registration, and similar Taxes (including any share transfer and real property transfer Taxes) arising in connection with or as a result of the Merger (collectively, "**Transfer Taxes**"), and (b) the expenses incurred in connection with the preparation and filing of any Tax Returns related thereto. The Party required under applicable Laws shall timely file (and, where required by Law, the other Parties shall join in the timely filing of) any Tax Returns for Transfer Taxes as required by Law and shall notify the other Parties when such filings have been made. The Securityholders and the Purchaser each agree to use commercially reasonable efforts to timely sign and deliver (or cause to be timely signed and delivered) such agreements, certificates or forms as may be necessary or appropriate and otherwise to reasonably cooperate to establish any available exemption from (or otherwise reduce) such Transfer Taxes.

9.3 Control of Tax Audits.

(a) Purchaser shall notify Seller Representative in writing within ten (10) Business Days of receipt of any notice of any Tax Contest, whether by Purchaser, the Company, the Company Subsidiary or Affiliate thereof (including by specifying in reasonable detail the basis for any such Tax Contest, to the extent available, and providing a copy of the relevant portion of any written correspondence received from a Taxing authority with respect to such Tax Contest). The Seller Representative shall notify Purchaser in writing within ten (10) Business Days of receipt of any notice of any such Tax Contest, whether by the Seller Representative, any Securityholder, or any Affiliate thereof (including by specifying in reasonable detail the basis for any such Tax Contest, to the extent available, and providing a copy of the relevant portion of any written correspondence received from a Taxing authority with respect to such Tax Contest).

(b) After the Effective Time, except as otherwise set forth in this Section 9.3, Purchaser shall control the conduct, through counsel of its own choosing, of any Tax Contest. Purchaser shall keep the Seller Representative reasonably informed of the status of and any developments in any such Tax Contest. With respect to any Tax Contest controlled by Purchaser, Purchaser shall not settle, compromise and/or concede any such Tax Contest (or portion thereof) that could affect the Tax liability of the Securityholders for any Tax Period ending on or before the day that includes Effective Time without the written consent of the Seller Representative, which consent will not be unreasonably withheld, conditioned, or delayed. For purposes of this Section 9.3, the term "**Tax liability of the Securityholders**" means any Tax-related liability to a Governmental Authority or any Tax-related liability under this Agreement.

(c) In the case of a Tax Contest after the Effective Time that relates solely to a Tax Period ending on or before the day that includes the Effective Time, the Seller Representative shall control the conduct of such Tax Contest, using counsel reasonably satisfactory to Purchaser, but Purchaser shall have the right to participate in such Tax Contest at its own expense. The Seller Representative shall keep Purchaser reasonably informed of the status of and any developments in such Tax Contest and shall not

settle, compromise and/or concede any portion of such Tax Contest that could affect the Tax liability of the Company or the Company Subsidiary or any Affiliate thereof for any Tax Period after the day that includes Effective Time without the written consent of Purchaser, which consent will not be unreasonably withheld, conditioned, or delayed; provided that, if the Seller Representative fails to assume control of the conduct of any such Tax Contest within fifteen (15) days following the receipt by the Seller Representative of notice of such Tax Contest, Purchaser shall have the right to assume control of such Tax Contest and shall be entitled to settle, compromise and/or concede any portion of such Tax Contest; provided, however, Purchaser shall keep Seller Representative reasonably informed of the status of such Tax Contest and shall not settle, compromise and/or concede any portion of such Tax Contest that could affect the Tax liability of the Securityholders for any Tax Period ending on or before the day that includes Effective Time without the written consent of the Seller Representative, which consent will not be unreasonably withheld, conditioned, or delayed.

(d) Notwithstanding the foregoing or anything to the contrary in this Agreement or otherwise, upon request of the Purchaser or Seller Representative, the Parties agree that a "push out" election under Section 6226 of the Code (or an analogous provision of state, local, or foreign Law) for the Company shall be made with respect to any Tax Contest for a Pre-Closing Tax Period to the extent permitted by any applicable Law, and the Parties shall (and shall cause their owners to) take commercially reasonable actions to effect such election unless Purchaser consents to the Company not making such election.

9.4 Conflict with Other Provisions. In the event of any conflict between the provisions of Section 9.3 and the provisions of Section 10.4, the provisions of Section 9.3 shall control.

Article 10

SURVIVAL AND INDEMNIFICATION

10.1 Survival; Limitations. The representations and warranties contained in this Agreement will expire and terminate at the Closing, and no claim for breach of any such representation or warranty may be brought after the Closing with respect thereto. Notwithstanding anything to the contrary herein, no limitations, qualifications or procedures in this Agreement shall be deemed to limit or modify (i) the ability of Purchaser to make claims under the R&W Insurance Policy or (ii) the survival of any Action that is based on Actual Fraud.

10.2 Indemnification by the Securityholders. Subject to the terms of this Article 10, each Securityholder, on a several (not joint) basis, in accordance with the Securityholder's Pro-Rata Share, shall save, defend, indemnify and hold harmless Purchaser, Merger Sub, the Surviving Company and their Affiliates, and the respective Representatives, successors and assigns of each of the foregoing from and against, and shall compensate and reimburse each of foregoing for, any and all Losses, asserted against, incurred, sustained or suffered by any of the foregoing as a result of, arising out of or relating to any breach of any covenant or agreement contained in this Agreement to be performed by the Securityholders after the Closing (other than the obligations under Section 9.1(e)).

10.3 Indemnification by Purchaser. Subject to the terms of this Article 10, the Sanford Parties shall save, defend, indemnify and hold harmless the Securityholders and their Affiliates and the respective Representatives, successors and assigns of each of the foregoing from and against, and shall compensate and reimburse each of the foregoing for, any and all Losses asserted against, incurred, sustained or suffered by any of the foregoing as a result of, arising out of or relating to any breach of any covenant or agreement by Purchaser or Merger Sub contained in this Agreement.

10.4 Procedures.

(a) A Party seeking indemnification (the "**Indemnified Party**") in respect of, arising out of or involving a Loss or a claim or demand made by any person against the Indemnified Party (a "**Third Party Claim**") shall deliver notice (a "**Claim Notice**") in respect thereof to the Seller Representative, on behalf of the Securityholders, or to Purchaser, as applicable (the "**Indemnifying Party**") as promptly as reasonably practical, but in any event no later than five (5) days after receipt by such Indemnified Party of notice of the Third Party Claim, and shall specify in reasonable detail the nature and amount of such claim together with such information with respect thereto as the Indemnifying Party may reasonably request. The failure to deliver a Claim Notice, however, shall not release the Indemnifying Party from any of its obligations under this Article 10 except to the extent that the Indemnifying Party is materially prejudiced by such failure.

(b) The Indemnifying Party shall have the right, upon written notice to the Indemnified Party within fifteen (15) days of receipt of a Claim Notice from the Indemnified Party in respect of such Third Party Claim, to assume the defense thereof at the expense of the Indemnifying Party (which expenses shall not be applied against any indemnity limitation herein) with counsel selected by the Indemnifying Party and satisfactory to the Indemnified Party. If the Indemnifying Party does not expressly elect to assume the defense of such Third Party Claim within the time period and otherwise in accordance with the first sentence of this Section 10.4(b), the Indemnified Party shall have the sole right to assume the defense of and to settle such Third Party Claim. If the Indemnifying Party assumes the defense of such Third Party Claim, the Indemnified Party shall have the right to employ separate counsel and to participate in the defense thereof at its own expense. If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnified Party shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party. If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnifying Party shall not, without the prior written consent of the Indemnified Party, enter into any settlement or compromise or consent to the entry of any judgment with respect to such Third Party Claim if such settlement, compromise or judgment (A) involves a finding or admission of wrongdoing, (B) does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such Third Party Claim or (C) imposes equitable remedies or any obligation on the Indemnified Party other than solely the payment of money damages for which the Indemnified Party will be indemnified hereunder.

(c) An Indemnified Party seeking indemnification in respect of, arising out of or involving a Loss or a claim or demand hereunder that does not involve a Third Party Claim being asserted against or sought to be collected from such Indemnified Party (a "**Direct Claim**") shall deliver a Claim Notice in respect thereof to the Indemnifying Party as promptly as reasonably practical, but in no event later than five (5) days after becoming aware of facts supporting such Direct Claim, and such Claim Notice shall, to the extent such information is available, specify the facts alleged to constitute the basis for such claim, the representations, warranties, covenants and obligations alleged to constitute the basis for such claim, together with such information, to the extent such information is reasonably available, that the Indemnifying Party may reasonably request. The failure to deliver a Claim Notice, however, shall not release the Indemnifying Party from any of its obligations under this Article 10 except to the extent that the Indemnifying Party is materially prejudiced by such failure and shall not relieve the Indemnifying Party from any other obligation or liability that it may have to the Indemnified Party or otherwise than pursuant to this Article 10.

10.5 Adjustments to Purchase Price. Any amounts payable pursuant to Article 9 or Article 10 shall be treated by the Parties as an adjustment to the Total Merger Consideration. Any disbursements of the Adjustment Escrow Amount to Purchaser or any Indemnified Party on behalf of Purchaser shall be treated as a reduction of the Total Merger Consideration under this Agreement, and no Securityholder shall

be treated for Tax purposes as having received any Adjustment Escrow Amount deposited except and until such amount is actually or deemed to be received by Seller Representative under applicable Law.

10.6 Exclusive Remedies. The Parties acknowledge and agree that from and after Closing their sole and exclusive remedy with respect to any and all claims for breach of any provision of this Agreement or the certificate delivered pursuant Section 7.2(a) (other than claims arising from Actual Fraud or resolution of adjustments pursuant to Section 3.9) shall be pursuant to the provisions set forth in this Article 10 and remedies pursuant to the R&W Insurance Policy. Nothing in this Section 10.6 shall limit any Party's right to seek and obtain any relief to which any Person shall be entitled pursuant to Section 12.14; to seek any remedy for claims arising from Actual Fraud; or to seek any remedy under any Transaction Document against any party thereto. For the avoidance of doubt, the exclusive source of payment for the Sanford Parties for Losses in connection with a breach of a representation or warranty in this Agreement or the certificate delivered pursuant Section 7.2(a) will be payment under the terms of the R&W Insurance Policy.

Article 11

THE SELLER REPRESENTATIVE

11.1 Appointment of Seller Representative. Each Securityholder is hereby deemed to have irrevocably authorized and appointed the Seller Representative as such Securityholder's representative, exclusive agent and attorney-in-fact to act on behalf of such Securityholder with respect to this Agreement and to take any and all actions and make any decisions required or permitted to be taken by the Seller Representative pursuant to this Agreement or the other Transaction Documents, including the exercise of the power to: (a) amend this Agreement and the other Transaction Documents; (b) give and receive notices and communications under this Agreement and the other Transaction Documents; (c) agree to, negotiate, enter into settlements and compromises of, demand dispute resolution for and comply with orders for and on behalf of such Securityholder with respect to any matters that may arise under this Agreement or the other Transaction Documents; (d) execute and deliver all documents necessary or desirable to carry out the intent of this Agreement and the other Transaction Documents; (e) make all elections or decisions contemplated by this Agreement and the other Transaction Documents; and (f) take all actions necessary or appropriate in the good faith judgment of the Seller Representative for the accomplishment of the foregoing; provided, however, that notwithstanding the foregoing or any provision herein to the contrary, the Seller Representative shall not have any authority to (1) execute or deliver on behalf of a particular Securityholder any document or instrument that the Securityholder individually is a party to (e.g., a Letter of Transmittal) without the express consent of that Securityholder or (2) amend, or agree to amend, this Agreement in any manner which imposes any additional obligations on a Securityholder, increases any liability of a Securityholder or adversely modifies a right of a Securityholder, in each case under this Agreement or any other Transaction Document, without the consent of the applicable Securityholder.

11.2 Agreement to be Bound. Each Securityholder will be bound by all actions taken and documents executed by the Seller Representative in connection with this Agreement. Any decision or action by the Seller Representative hereunder shall constitute a decision or action of all of the Securityholders and shall be final, binding and conclusive upon each such Person. No Securityholder shall have the right to object to, dissent from, protest or otherwise contest the same. The grant of authority provided for herein (a) is coupled with an interest and shall be irrevocable and survive the death, incompetency, bankruptcy or liquidation of the Seller Representative or any Securityholder, and shall be binding on any successor thereto, and (b) shall survive the consummation of the transactions contemplated hereby.

11.3 Replacement of Seller Representative. The Seller Representative may resign at any time, and may be removed for any reason or no reason by the vote or written consent of the Securityholders that held a majority of the Equity Interests in the Company as of immediately prior to the Effective Time (the "**Majority Shareholders**"), and the Majority Shareholders shall appoint a new seller representative who

shall assume such duties immediately upon the resignation or removal of the Seller Representative. In the event of the death or incapacity of the Seller Representative, a new representative shall be appointed by the vote or written consent of the Majority Shareholders. Notice of any such vote or a copy of the written consent appointing such new seller representative shall be sent to Purchaser, such appointment to be effective upon the later of the date indicated in such consent or the date such notice is received by Purchaser; provided, that until such notice is received, Purchaser, Merger Sub and the Surviving Company, as applicable, shall be entitled to rely on the decisions, actions, consents and instructions of the prior Seller Representative.

11.4 Expenses of Seller Representative. The Seller Representative may engage attorneys, accountants, and other professionals and experts. The Seller Representative may in good faith rely conclusively upon information, reports, statements, and opinions prepared or presented by such professionals, and any action taken by the Seller Representative based on such reliance shall be deemed conclusively to have been taken in good faith and in the exercise of reasonable judgment. Any expenses or liabilities incurred by the Seller Representative in connection with the performance of its duties under this Agreement shall not be the personal obligation of the Seller Representative. Out-of-pocket expenses of the Seller Representative for attorneys' and accountants' fees and other costs shall be reimbursed by the Securityholders in accordance with their Pro-Rata Share of such expenses. Upon written notice from the Seller Representative to the Securityholders as to any such owed amount, including a reasonably detailed description as to such owed amount, the Securityholders shall promptly deliver to the Seller Representative full payment of his, her or its owed amount.

11.5 Reliance on Seller Representative. Purchaser shall be entitled to rely upon any notices and other acts of Seller Representative relating to the rights and obligations of the Securityholders under this Agreement as being legally binding acts of each such Person, individually and collectively, and Purchaser shall be entitled to deliver to the Seller Representative any notice required or permitted under this Agreement to be delivered to any such Person. Each Securityholder agrees not to institute any Action against Purchaser alleging that the Seller Representative did not have the authority to act as the Seller Representative on behalf of such Person in connection with any action, omission or execution. The Parties agree that (a) Medical Facilities (USA) Holdings, Inc., in its capacity as Seller Representative, will have exclusive authority to enforce the Sanford Parties' obligations under Section 6.15 (Financial Statement Audits; Cooperation) and Section 6.17 (Pre-Closing Health Plan Claims) and (b) Black Hills Surgical Physicians, LLC, in its capacity as Seller Representative, will have exclusive authority to enforce the Sanford Parties' obligations under Section 6.12 (Capital Commitment), Section 6.13 (Community Investment) and Section 6.14 (Leadership Commitments; Cobranding).

11.6 Indemnification of Seller Representative. Each Securityholder shall, on a several (not joint) basis, in accordance with the Securityholder's Pro-Rata Share, indemnify and hold harmless the Seller Representative against, compensate it for, reimburse it for and pay any and all damages, losses and liabilities that the Seller Representative may suffer or incur, including reasonable attorneys' fees and disbursements, arising out of or in connection with any action or omission as the Seller Representative. The Seller Representative shall not be liable to any Securityholders with respect to any action or omission taken or omitted to be taken by the Seller Representative pursuant to or in accordance with this Agreement.

Article 12

MISCELLANEOUS

12.1 Expenses. Each Party hereto shall bear its own expenses with respect to the transactions contemplated by this Agreement. All federal, state, local, foreign and other transfers, sales, use or similar Taxes applicable to, imposed upon or arising out of the transactions contemplated by this Agreement shall be paid by Purchaser. For the avoidance of doubt, if the transactions contemplated hereby are consummated,

the Company Transaction Expenses shall be borne and paid as provided in this Agreement. In the event of termination of this Agreement, the obligation of each Party to pay its own expenses will be subject to any rights of such Party arising from a breach of this Agreement by the other.

12.2 **Amendment**. This Agreement may be amended, modified or supplemented only in writing signed by Purchaser, Merger Sub and the Company at any time prior to the Effective Time.

12.3 **Notices**. Any written notice to be given hereunder shall be given in writing and shall be deemed given: (a) when received if given in person, (b) on the date of transmission (upon confirmation of receipt) if sent by electronic mail, (c) three (3) days after being deposited in the U.S. mail, certified or registered mail, postage prepaid, and (d) if sent by an internationally recognized overnight delivery service, the second day following the date given to such overnight delivery service (specified for overnight delivery). All notices shall be addressed as follows (or at such other address for a Party as shall be specified by like notice):

If to any Securityholder or the Seller Representative, addressed as follows:

Black Hills Surgical Physicians, LLC
704 St. Joseph St
Rapid City, SD 57701
Attention: Jess Pekarski
Email: jpekarski@costelloporter.com

with a copy (which shall not constitute notice) to:

Email: kylewiese@bhosc.com

Davis Wright Tremaine LLP
920 5th Avenue
Suite 3300
Seattle, Washington 98104
Attention: Christina Chan
Email: christinachan@dwt.com

and:

Medical Facilities (USA) Holdings, Inc.
214 Overlook Circle, Ste. 200
Brentwood, Tennessee 37027
Attn: Chief Executive Officer
with a copy (which shall not constitute notice) to:

Bradley Arant Boult Cummings LLP
1221 Broadway
Suite 2400
Nashville, Tennessee 37203
Attention: John M. Perry, Jr.
Email: jperry@bradley.com

If to Purchaser, Merger Sub or the Company (following the Closing), addressed as follows:

2301 East 60th Street North
Sioux Falls, SD 57104
Attention: Legal Department
Email: Chad.Jungman@sanfordhealth.org

with a copy (which shall not constitute notice) to:

Holland & Knight LLP
511 Union Street
Suite 2700
Nashville, Tennessee 37219
Attention: David Clay
Email: David.Clay@hklaw.com

12.4 Waivers. Subject to the limitations contained in this Agreement, the failure of a Party to require performance of any provision hereof shall not affect its right at a later time to enforce the same. No waiver by a Party of any term, covenant, representation or warranty contained herein shall be effective unless in writing. No such waiver in any one instance shall be deemed a further or continuing waiver of any such term, covenant, representation or warranty in any other instance.

12.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement and any amendments hereto to the extent signed and delivered by means of a photographic, facsimile or similar reproduction of such signed writing using a facsimile machine or e-mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart executed by the Party against whom enforcement is sought.

12.6 Applicable Law; Jurisdiction. This Agreement, and all claims or causes of action (whether at law or in equity, whether in contract, tort, statute or otherwise) arising out of relating to this Agreement, the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) or the transactions contemplated hereby will be governed by and construed and enforced in accordance with the internal Laws of the State of Delaware applicable to agreements executed and performed entirely within such State, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of jurisdiction other than those of the State of Delaware. All claims and causes of action arising out of or relating to this Agreement shall be heard and determined exclusively in any state or federal court located in the Pennington County, South Dakota. Consistent with the preceding sentence, the Parties hereto (a) submit to the exclusive jurisdiction of any federal or state court sitting in the State of South Dakota for the purpose of any claim or cause of action arising out of or relating to this Agreement, and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such claim or cause of action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the claim or cause of action is brought in an inconvenient forum, that venue is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in any court having jurisdiction thereof.

12.7 Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns. This Agreement may not be transferred, assigned, pledged or hypothecated by any Party hereto without the express written consent of the other Parties hereto, other than by operation of law; provided, that (a) Purchaser may assign its rights, interests and obligations hereunder (i) to any direct or indirect wholly-owned subsidiary or to any Affiliate of which Purchaser is a direct or indirect wholly-owned subsidiary and (ii) as collateral for the purpose of securing any financing of the transactions contemplated hereby, and (b) Purchaser may assign its rights and interests hereunder to the provider of the R&W Insurance Policy, but only in connection with such provider's subrogation rights with regard to claims for Actual Fraud; provided, further, that if Purchaser makes any assignment referred to in this Section 12.7, Purchaser shall remain liable under this Agreement and no Securityholders will be subject to any greater indemnification obligations pursuant to this Agreement as a result of any assignment referred to in this Section 12.7 than the Securityholder would be subject to if no such assignment had taken place.

12.8 No Third-Party Beneficiaries. Except as set forth in Sections 6.8, 6.12, 6.13, 6.14, 6.15, 12.7, 12.13 and 12.16, this Agreement is solely for the benefit of the Parties hereto and those Persons (or categories of Persons) specifically described herein, and no provision of this Agreement shall be deemed to confer any remedy, claim or right upon any third party. Without limiting the generality of the foregoing, the Parties expressly confirm their agreement that the Seller Representative shall enjoy the benefits provided for it pursuant to Article 11.

12.9 Disclosure Schedule. All representations and warranties of Company are made subject to the disclosures and exceptions noted in the Disclosure Schedule. Any information disclosed pursuant to any section of the Disclosure Schedule shall be deemed to be disclosed in response to each other representation and warranty in this Agreement so long as the relevance of such information is reasonably apparent from the face of such disclosure. Matters reflected in the Disclosure Schedule are not necessarily limited to matters required by this Agreement to be disclosed. Neither the specification of any dollar amount in any representation or warranty contained in this Agreement nor the inclusion of any specific item in the Disclosure Schedule hereto is intended to imply that such amount, or higher or lower amounts, or the item so included or other items, are or are not material or would have a Company Material Adverse Effect, and no Party shall use the fact of the setting forth of any such amount or the inclusion of any such item in any dispute or controversy between the Parties as to whether any obligation, item or matter not described herein or included in the Disclosure Schedule is or is not material or would have a Company Material Adverse Effect for purposes of this Agreement. The information in the Schedules is disclosed solely for purposes of this Agreement, and no disclosure in the Disclosure Schedule, including disclosures relating to possible breaches or violations of any Contract or Law, will be deemed by any Person as an admission that any breach or violation of any Contract or Law exists, has occurred, is likely to occur or is possible. Nothing in the Schedules will be deemed by any Person as an admission of liability of any Person, or an admission of the existence of an obligation of any Person (including the Company, the Company Subsidiary, any of their respective Affiliates or any of the Securityholders or Non-Recourse Persons).

12.10 Incorporation. The respective Recitals, Exhibits, Annexes and Disclosure Schedule attached hereto and referred to herein are incorporated into and form a part of this Agreement.

12.11 Complete Agreement. This Agreement, the Transaction Documents and the Confidentiality Agreement contain the entire agreement of the Parties with respect to the subject matter hereof and supersede all prior agreements among the Parties with respect to the subject matter hereof.

12.12 Currency. All references to "dollars" or "$" in this Agreement shall mean United States Dollars.

12.13 Attorney-Client Privilege; Waiver of Conflict.

(a) Notwithstanding anything to the contrary in this Agreement, from and after the Closing, (i) the Seller Representative shall be the sole and exclusive owner of all files and correspondence involving attorney-client confidences between Davis Wright Tremaine LLP or any other internal or external legal counsel currently representing the Company ("**Company Counsel**"), and the Seller Representative or the Securityholders in connection with the transactions contemplated herein, including any related work-product, summaries, drafts or analyses; (ii) the Sanford Parties, on their own behalf, and on behalf of the Company and the Company Subsidiary, hereby forever waive and relinquish any ownership of or rights in or to such files and correspondence, the work product of legal counsel with respect thereto, including any related summaries, drafts or analyses; and (iii) none of the Sanford Parties, the Company nor the Company Subsidiary shall retain any copies of such records or correspondence or have any access to such files and correspondence. Each of the Parties further agrees to permit any attorney-client privilege attaching as a result of Company Counsel's services as counsel to the Securityholders, the Seller Representative, the Company or the Company Subsidiary in connection with the transactions contemplated by this Agreement to survive the Closing and to remain in effect; provided, that, from and after the Closing, any such attorney-client privilege will be controlled by the Seller Representative acting on behalf of the Securityholders. Notwithstanding the foregoing, in the event that a dispute arises between the Sanford Parties, the Company, the Company Subsidiary or any of their respective Affiliates, on the one hand, and a third party (other than a Party or any of their respective Affiliates), on the other hand, after the Closing, the Sanford Parties, the Company, the Company Subsidiary and their respective Affiliates may assert the attorney-client privilege to prevent disclosure of confidential communications by Company Counsel to such third party; provided, however, that none of the Sanford Parties, the Company, the Company Subsidiary nor any of their respective Affiliates may waive such privilege without the prior written consent of the Seller Representative.

(b) The Parties acknowledge that Company Counsel has in the past performed, is now performing and may continue to perform legal services for the Securityholders, the Company, and the Company Subsidiary and that, upon the Closing, Company Counsel's representation of the Company and the Company Subsidiary shall terminate. The Sanford Parties, and as of the Closing, the Company, consent to Company Counsel's continued representation of the Securityholders, the Seller Representative, and their Affiliates, including in any matter adverse to the Sanford Parties, the Company or the Company Subsidiary after the Closing related to this Agreement or the transactions contemplated hereby. Without limiting the foregoing consent, the Sanford Parties agree that, from and after the Closing, the Sanford Parties will not rely on Company Counsel's past representation in connection with the transactions contemplated by this Agreement to disqualify Company Counsel from representing the Securityholders after the Closing in connection with any negotiation, transaction or dispute (including any litigation, arbitration or other adversary proceeding) between the Securityholders, the Sanford Parties or the Company arising under this Agreement.

(c) This Section is for the benefit of the Securityholders, their Affiliates and each Company Counsel, each of whom is an intended third party beneficiary of this section. This Section will be irrevocable and no term of this Section may be amended, waived or modified, without prior written consent of the Seller Representative and Company Counsel affected thereby.

12.14 Specific Performance. The Parties agree that irreparable damage would occur if any covenant or commitment of this Agreement were not performed in accordance with the terms hereof and that any Party shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which such Party is entitled at law or in equity.

12.15 Waiver of Jury Trial. No Party to this Agreement or any assignee, successor, heir or personal representative of a Party shall seek a jury trial in any lawsuit, proceeding, counterclaim or any

other litigation procedure based upon or arising out of the other agreements or the dealings or the relationship between the Parties. No Party will seek to consolidate any such action, in which a jury trial has been waived, with any other action in which a jury trial cannot or has not been waived. The provisions of this Section 12.15 have been fully discussed by the Parties hereto, and these provisions shall be subject to no exceptions. No Party hereto has in any way agreed with or represented to any other Party hereto that the provisions of this Section 12.15 will not be fully enforced in all instances.

12.16 Non-Recourse. Except as otherwise expressly provided in Article 10, no Person who is not a named Party to this Agreement including any past, present or future director, officer, employee, incorporator, member, partner, shareholder, Affiliate, agent, attorney or representative of the Sanford Parties, the Securityholders, the Company, the Company Subsidiary or any of their respective Affiliates (each a "**Non-Recourse Person**"), will have or be subject to any liability or indemnification obligation (whether in contract or in tort) to any other Person in connection with or resulting from (nor will any other Person have any claim with respect to) the transactions contemplated by this Agreement, in each case, regardless of the legal theory under which such liability or obligation may be sought to be imposed, whether sounding in contract or tort, or whether at law or in equity, or otherwise, and each Party waives and releases all such liabilities and obligations against the Non-Recourse Persons; provided, however, that nothing in this Section 12.16 shall limit any Person's right to seek and obtain any relief to which any Person shall be entitled to seek on account of Actual Fraud. Effective as of the Effective Time, each of the Parties, on behalf of itself and each of its Affiliates and each of their respective successors and assigns (collectively, the "**Releasing Parties**"), irrevocably and unconditionally releases and forever discharges each of the Non-Recourse Persons from, and forever disclaims, waives and relinquishes and will be forever precluded from asserting, any and all Actions, causes of action, executions, judgments, duties, debts, dues, accounts, bonds, Contracts and covenants (whether express or implied), Losses (including direct, consequential, punitive or any other kind of damages) and claims and demands whatsoever whether in law or in equity (whether based upon contract, tort or otherwise) which the Releasing Parties may have against each of the Non-Recourse Persons, now or in the future, in each case in respect of any cause, matter or thing relating to the Company, Company Subsidiary or any actions taken or failed to be taken by any of the Non-Recourse Persons in any capacity related to the Sanford Parties, the Company or the Company Subsidiary occurring or arising on or prior to the Effective Time, except for any rights or obligations under this Agreement or any Transaction Document and Actions based on Actual Fraud. This Section 12.16 shall survive the Closing, and is expressly intended to be for the benefit of, and shall be enforceable by, each of the Non-Recourse Persons and their respective heirs and legal representatives.

12.17 Sanford Obligations. Obligations designated under this Agreement as being those of any Sanford Party are the joint and several obligations of all Sanford Parties.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered on the date first set forth above.

PARENT:

SANFORD

DocuSigned by:
By: Nick Olson
9F94E65C87D34F5...
Name: Nick Olson
Title: EVP, CFO

PURCHASER:

SANFORD HEALTH OF SOUTH DAKOTA

DocuSigned by:
By: Nick Olson
9F94E65C87D34F5...
Name: Nick Olson
Title: EVP, CFO

MERGER SUB:

JUNO HOLDCO 1, LLC

By: **Sanford Health of South Dakota**, its sole member

DocuSigned by:
By: Nick Olson
9F94E65C87D34F5...
Name: Nick Olson
Title: EVP, CFO

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered on the date first set forth above.

COMPANY:

BLACK HILLS SURGICAL HOSPITAL, L.L.P.

By: _____
Name: Kyle Wiese
Title: Chief Executive Officer

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered on the date first set forth above.

SELLER REPRESENTATIVE:

BLACK HILLS SURGICAL PHYSICIANS, LLC

DocuSigned by:
By: Kyle Wiese
AA7FCD309744CE...
Name: Kyle Wiese
Title: Chief Executive Officer

MEDICAL FACILITIES (USA) HOLDINGS, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered on the date first set forth above.

SELLER REPRESENTATIVE:

BLACK HILLS SURGICAL PHYSICIANS, LLC

By: _____
Name:
Title:

MEDICAL FACILITIES (USA) HOLDINGS, INC.

By: Jason Redman
Name: Jason Redman
Title: Chief Executive Officer

EXHIBIT A

ANCILLARY FACILITIES

- Black Hills Imaging Center (located at 215 Anamaria Dr., Rapid City, South Dakota 57701)
- Black Hills Occupational Medicine (located at 1730 Haines Ave, Rapid City, SD 57701)
- Each of the following through Black Hills Urgent Care, LLC, a wholly-owned subsidiary of the Company:
    - Black Hills Urgent Care (Rapid City) (located at 741 Mountain View Rd, Rapid City, SD 57702)

EXHIBIT B

DISBURSEMENT AGENT AGREEMENT

[See Attached]

DISBURSEMENT AGENT AGREEMENT

This Disbursement Agent Agreement (this "Agreement"), dated as of November 15, 2024 by and among Sanford Health of South Dakota, a South Dakota nonprofit corporation ("Depositor"), Black Hills Surgical Physicians, LLC ("Black Hills"), Medical Facilities (USA) Holdings, Inc. ("MFH", and together with Black Hills, "Seller Representatives"), each having an office at the address set forth in Section 9 hereof, and U.S. Bank National Association, a national banking association having an office at the address set forth in Section 9 hereof (solely in its capacity as Disbursement Agent hereunder, the "Disbursement Agent").

WHEREAS, reference is made to that certain Agreement and Plan of Merger, dated as of November 13, 2024 (the "Merger Agreement"), by and among Depositor, [Hospital Merger Sub, LLC], a South Dakota limited liability company and wholly owned subsidiary of Purchaser ("Merger Sub"), Black Hills Surgical Hospital, L.L.P., a South Dakota limited liability partnership (the "Company") and Seller Representatives, solely in their capacity as the representative of the Securityholders (as defined in the Merger Agreement).

WHEREAS, pursuant to the terms and conditions of the Merger Agreement, following the merger Merger Sub shall own one hundred percent (100%) of the equity securities of the Company.

WHEREAS, Depositor desires to appoint the Disbursement Agent to act as Disbursement Agent to carry out certain of its payment obligations under the Merger Agreement, and the Disbursement Agent has indicated its willingness to do so.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. Appointment of Disbursement Agent. Depositor hereby appoints U.S. Bank National Association as Disbursement Agent, and U.S. Bank National Association hereby agrees to serve as such, upon the terms and conditions set forth herein.

2. Deposit. Depositor shall deposit, or shall cause to be deposited, in escrow with the Disbursement Agent hereunder an amount of immediately available funds in U.S. Dollars equal to $[●] (the "Deposit Amount"). The sending banks and exact dollar amount of the wire transfers aggregating to such Deposit Amount are set forth on Exhibit A attached hereto and made a part hereof. The Disbursement Agent shall be under no duty to determine or verify the sufficiency of the amount deposited to comply with any obligation of Depositor or Seller Representatives. The Disbursement Agent is hereby directed to hold the Deposit Amount as uninvested cash pending the disbursement thereof. No interest will be paid or accrued on the cash held hereunder.

3. Disbursement. Promptly upon Depositor's written direction following the Disbursement Agent's receipt of all or any portion of the Deposit Amount, the Disbursement Agent shall pay by wire transfer to each of the recipients listed on Exhibit A attached hereto and made a part hereof (each a "Recipient" and collectively the "Recipients"), in the specific dollar amounts and using the specific payment instructions set forth on Exhibit A. Prior to any disbursement, Disbursement Agent shall have received reasonable identifying information regarding each Recipient such that Disbursement Agent may comply with its regulatory obligations and reasonable business practices, including without limitation a completed United States Internal Revenue Service ("IRS") Form W-9 or Form W-8, as applicable. For clarity, in the event that the Disbursement Agent receives less than the full Deposit Amount at the time of Depositor's written direction, Disbursement Agent shall make the payments as directed in writing by Depositor to the persons and in the amounts set forth on Exhibit A in the order of priority instructed by Depositor up to the portion of the Deposit Amount so received. Depositor shall have full responsibility for the accuracy and sufficiency of such payment instructions, and the Disbursement Agent shall have no responsibility therefor.

4. Termination. This Agreement shall remain in effect until all of the Deposit Amount shall have been disbursed by the Disbursement Agent.

5. Concerning the Disbursement Agent. The Disbursement Agent:

A. Shall not be responsible nor owe any duty for any other agreement, including without limitation any agreement referred to herein, or for compliance therewith, but shall be obligated only for the performance of such duties as are specifically set forth in this Agreement;

B. Shall be obligated only for the performance of such duties as are expressly and specifically set forth in this Agreement as duties on its part to be performed, each of which are ministerial (and shall not be construed to be fiduciary) in nature, and no implied duties or obligations of any kind shall be read into this Agreement against or on the part of Disbursement Agent;

C. May assume and rely on, and shall have no liabilities in acting or refraining from acting upon, any certificate, instruction, request, instrument, opinion, notice, letter or other document delivered to it, and believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties, and shall have no responsibility for determining the accuracy, authenticity, validity or due authority thereof;

D. May rely on and shall be held harmless in acting or refraining from acting upon written instructions from Depositor with respect to any matter relating to its acting as Disbursement Agent;

E. May consult with counsel satisfactory to it (including in-house counsel) and shall have no liability and be held harmless in relying on the advice of such counsel in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with such advice;

F. Shall not be obligated to take any legal or other action hereunder which might in its judgment involve or cause it to incur any expense or liability;

G. Shall not be obligated in any instance to advance its own funds hereunder; and

H. Shall not be liable for any action taken or omitted to be taken by it hereunder except to the extent that a court of competent jurisdiction finally determines that a loss to Depositor was caused by the Disbursement Agent's gross negligence or willful misconduct in connection with its material breach of the terms of this Agreement. In no event shall the Disbursement Agent be liable for indirect, punitive, special or consequential damage or loss (including but not limited to lost profits) whatsoever, even if the Disbursement Agent has been informed of the likelihood of such loss or damage and regardless of the form of action.

6. Compensation of the Disbursement Agent. Depositor shall pay or reimburse the Disbursement Agent for the Disbursement Agent's fees and expenses, as set forth in the Fee Schedule attached hereto as Exhibit B. The Disbursement Agent shall have, and is hereby granted, a first priority lien upon the Deposit Amount with respect to its fees, advances, expenses and indemnification rights, superior to the interests of any other persons or entities and is hereby granted the right to sell, set off and deduct any unpaid fees, non-reimbursed advances and expenses and unsatisfied indemnification rights from the Deposit Amount.

7. Indemnification. Depositor covenants and agrees to indemnify the Disbursement Agent (and its directors, officers, employees and affiliates) and to hold the Disbursement Agent (and its directors, officers, employees and affiliates) harmless against any claims (whether asserted by Seller Representatives or Depositor or any other person or entity and whether or not valid), costs, expenses (including but not limited to reasonable attorney's fees), penalties, losses or damages, which may be paid, incurred or suffered by it or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from its actions as Disbursement Agent pursuant hereto, including but not limited to all costs and expenses incurred by Disbursement Agent in connection with the enforcement of Depositor's obligations under this section; provided, that Disbursement Agent shall not be indemnified with respect to such claims, costs, expenses, losses and damages incurred or sufferedby the Disbursement Agent to the extent finally determined by a court of competent jurisdiction to have been directly caused by the Disbursement Agent's own gross negligence or willful misconduct. The foregoing indemnification and agreement to hold harmless shall survive the termination of this Agreement and the resignation or removal of the Disbursement Agent.

8. Tax Matters.

A. Disbursement Agent shall have no responsibility for the tax consequences of this Agreement, and Depositor shall not look to Disbursement Agent for the preparation of any tax returns that Depositor is required by law to prepare and file with the IRS and any other taxing authority. Depositor must instruct the Disbursement Agent in writing with respect to any tax withholding obligations. Depositor shall provide all required information to the Disbursement Agent in connection with the performance of Disbursement Agent's reporting obligations under any applicable United States federal law or regulation. Except as otherwise agreed by Disbursement Agent in writing Disbursement Agent shall have no tax reporting or withholding obligation except with respect to Form 1099-B reporting on payments of gross proceeds under Internal Revenue Code Section 6045 and Form 1099 and Form 1042-S reporting with respect to investment income earned on the Deposit Amount, if any.

B. Depositor acknowledges that Disbursement Agent has obligations to comply with the Treasury Regulations that may take priority over obligations in this Agreement to the extent ofany conflict between the Treasury Regulations and this Agreement.

9. Notices. Any notices, directions or other communications required to be sent or given hereunder shall be in writing and sent or given to each party referenced below, and shall be deemed properly served on the date received if (a) delivered personally, (b) delivered by a recognized overnight courier service, (c) transmitted by electronic mail, in each case, to the parties at the addresses as set forth below or at such other addresses asmay be furnished in writing in accordance with this Section 9:

If to Purchaser, to:

2301 East 60th Street North
Sioux Falls, SD 57104
Attention: Legal Department
Telephone: (605) 312-6649
E-mail: Chad.Jungman@sanfordhealth.org

with a copy (which shall not constitute notice) to:

Holland & Knight LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219
Email: David.Clay@hklaw.com

If to a Seller Representative, to:

Black Hills Surgical Physicians, LLC
704 St. Joseph St, Rapid City, SD 57701
Attention: Jess Pekarski
E-mail: jpekarski@costelloporter.com

Medical Facilities (USA) Holdings, Inc.
214 Overlook Circle, Ste. 200
Brentwood, Tennessee 37027
Attn: Chief Executive Officer

with a copy (which shall not constitute notice) to:

Email: kylewiese@bhosc.com

Davis Wright Tremaine LLP
920 5th Avenue, Suite 3300
Seattle, Washington 98104
Attention: Christina Chan
Email: christinachan@dwt.com

with a copy (which shall not constitute notice) to:

Bradley Arant Boult Cummings LLP
1221 Broadway, Suite 2400
Nashville, Tennessee 37203
Attention: John M. Perry, Jr.
Email: jperry@bradley.com

If to the Disbursement Agent, to:

U.S. Bank National Association, as Disbursement Agent
ATTN: Global Corporate Trust Services

333 Commerce Street, Suite 900
Nashville, TN 37201
Telephone: (615) 251-0733
Facsimile: (615) 251-0737
E-mail: wally.jones@usbank.com

and to:

U.S. Bank National Association
E-mail: tfmcorporateescrowshared@usbank.com

10. General Provisions.

A. Further Assurance. From time-to-time and after the date hereof, Depositor and Seller Representatives shall deliver or cause to be delivered to the Disbursement Agent such further documents and instruments and shall do and cause to be done such further acts as the Disbursement Agent shall reasonably request (it being understood that the Disbursement Agent shall have no obligation to make any such request) to carry out more effectively the provisions and purposes of this Agreement, to evidence compliance herewith or to assure itself that it is protected in acting hereunder.

B. Governing Law, Jurisdiction and Venue. This Agreement shall be governed by and construed in accordance with the laws of Delaware, without giving effect to principles of conflicts of law. Each of the parties hereto irrevocably (a) consents to the exclusive jurisdiction and venue of the state and federal courts in the State of Delaware in connection with any matter arising out of this Agreement, (b) waives any objection to such jurisdiction or venue (c) agrees not to commence any legal proceedings related hereto except in such courts (d) consents to and agrees to accept service of process to vest personal jurisdiction over it in any such courts made as set forth in Section 9 and (e) waives any right to trial by jury in any action in connection with this Agreement.

C. Assignment. Neither this Agreement nor any rights or obligations hereunder may be assigned by any party without the written consent of the other party. Nothing under this Agreement shall be construed to give any rights or benefits in this Agreement to anyone other than the Disbursement Agent and Depositor, and the duties and responsibilities undertaken pursuant to this Agreement shall be for the sole and exclusive benefit of the Disbursement Agent and Depositor. This Agreement shall inure to the benefit of and be binding upon the parties and their respective permitted successors and assigns.

D. Amendment. This Agreement may not be changed orally or modified, amended or supplemented without an express written agreement executed by each of the parties hereto.

E. Resignation. The Disbursement Agent may at any time resign as disbursement agent hereunder by giving thirty (30) days' prior written notice of resignation to Depositor. Prior to the effective date of the resignation as specified in such notice, Depositor will issue to the Disbursement Agent a written instruction authorizing redelivery of the funds held hereunder to a bank or trust company that it selects as successor to the Disbursement Agent hereunder. If, however, Depositor shall fail to name such a successor disbursement agent within twenty (20) days after the notice of resignation from the Disbursement Agent, the Disbursement Agent may, in its sole discretion, (i) return the Deposit Amount to Depositor after deducting all unpaid fees and unreimbursed expenses or (ii) apply to a court of competent jurisdiction for appointment of a successor disbursement agent at the sole expense of Depositor.

F. Binding Effect; Successors. This Agreement shall be binding upon the respective parties hereto and their permitted successors and assigns. If the Disbursement Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the disbursement contemplated by this Agreement) to, another corporation, the successor corporation without any further act shall be the successor disbursement agent. Each party hereto represents and warrants that it has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and that this Agreement has been duly approved by all necessary action and constitutes its valid and binding agreement enforceable in accordance with its terms.

G. Third Party Beneficiaries. Except as provided in Section 7, this Agreement is not intended to be for the benefit of or to be enforceable by any person or entity other than Depositor and Disbursement Agent and no such other person or entity shall be entitled to claim that it is a third party beneficiary hereof.

H. Force Majeure. In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, epidemics, strikes, computer viruses, equipment or transmission failure or damage beyond its control, or other cause beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. Performance under this Agreement shall resume when the affected party or parties are able to perform substantially that party's duties.

I. Severability. If any provision of this Agreement shall be held invalid, unlawful, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

J. Counterparts and Electronic Execution. This Agreement may be executed in several counterparts, each of which shall be deemed to be one (1) and the same instrument. The exchange of copies of this Agreement and of signature pages by electronic mail shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by electronic mail shall be deemed to be their original signatures for all purposes.

K. Patriot Act. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Disbursement Agent will ask for documentation to verify its formation and existence as a legal entity. Accordingly, the Disbursement Agent may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. Depositor agrees to provide all information requested by the Disbursement Agent in connection with any legislation or regulation to which the Disbursement Agent is subject, in a timely manner. The Disbursement Agent's appointment and acceptance of its duties under this Agreement is contingent upon verification of all regulatory requirements applicable to Depositor and any of its permitted assigns, including successful completion of a final background check. These conditions include, without limitation, requirements under the USA Patriot Act Customer Identification Program, the Bank Secrecy Act,and the U.S. Department of the Treasury Office of Foreign Assets Control. If these conditions arenot met, the Disbursement Agent may at its option promptly terminate this Agreement in whole orin part, or refuse any otherwise permitted assignment by Depositor, without any liability or incurring any additional costs.

L. Authorization, Authorized Representatives and Call-backs. Depositor represents and warrants that it has full power and authority to execute and deliver this Agreement and perform its obligations hereunder; that this Agreement has been duly approved by all necessary action and constitutes its valid and binding agreement enforceable in accordance with its terms; and that each person designated on Exhibit C to this Agreement has been duly appointed to act as an authorizedrepresentative hereunder with full power and authority to execute and deliver any direction or takeany action under this Agreement, provided that any modification of such authorized representatives shall be provided by written notice delivered in accordance with Section 9. The Disbursement Agent is authorized, but is not required, to seek confirmation of funds transfer instructions by telephone call-back to applicable persons designated on Exhibit C, and the Disbursement Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in writing. If the Disbursement Agent is unable to contact any of the authorized representatives identified on Exhibit C, the Disbursement Agent is authorized to seek confirmation by telephone call-back to any of Depositor's executive officers ("Executive Officers"), which shall include the President and any Vice President, as the Disbursement Agent may select. Such Executive Officer shall deliver to the Disbursement Agent an incumbency certificate and the Disbursement Agent may rely upon the confirmation of anyone purporting to be any such officer. When directed to transfer funds, the Disbursement Agent may conclusively rely upon any account numbers or similar identifying numbers provided by Depositor to identify (a) the beneficiary, (b) the beneficiary's bank, or (c) an intermediary bank. Depositor acknowledges that these security procedures are commercially reasonable.

M. Electronic Transmission; Electronic Signatures. Disbursement Agent shall not have any duty to confirm that the person sending any notice, instruction or other communication (a "Notice") by electronic transmission (including by e-mail, web portal or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by Disbursement Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to Disbursement Agent) shall be deemed original signatures for all purposes. Each other party assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to Disbursement Agent, including without limitation the risk of Disbursement Agent acting on an unauthorized Notice, and the risk of interception or misuse by third parties. Notwithstanding the foregoing, Disbursement Agent may in any instance and in its sole discretion require that an original document bearing a manual signature be delivered to Disbursement Agent in lieu of, or in addition to, any such electronic Notice.

* * * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, hereunto duly authorized, as of the day and year first above written.

DEPOSITOR:

SANFORD HEALTH OF SOUTH DAKOTA

_____
Name:
Title:

SELLER REPRESENTATIVES:

BLACK HILLS SURGICAL PHYSICIANS, LLC

By: _____
Name:
Title:

MEDICAL FACILITIES (USA) HOLDINGS, INC.

By: _____
Name:
Title:

DISBURSEMENT AGENT:

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

Exhibit A

PAYMENT INSTRUCTIONS

[Note: The sum of the disbursement payments shall equal the Deposit Amount.]

[Payment Spreadsheet Attached]

Exhibit B

[redacted]

Exhibit C

Authorized Representatives

Each of the following persons is hereby designated and appointed as an authorized representative for Depositor under the Disbursement Agent Agreement:

Name	Specimen signature	Telephone No.
Name	Specimen signature	Telephone No.

EXHIBIT C-1

PLAN OF CONVERSION

[See Attached]

PLAN OF CONVERSION

This Plan of Conversion relates to the conversion of Black Hills Surgical Hospital, LLP, a South Dakota limited partnership, into Black Hills Surgical Hospital, LLC, a South Dakota limited liability company. Medical Facilities (USA) Holdings, Inc., a Delaware corporation ("MFC"), and Black Hills Surgical Physicians, LLC, a South Dakota limited liability company ("BHSP"), are the partners (together, the "Partners") of Black Hills Surgical Hospital, LLP, a South Dakota limited liability partnership (the "Partnership"). The Partners desire to convert the Partnership into a South Dakota limited liability company pursuant to and in accordance with the provisions of Section 48-7A-908 of the South Dakota Uniform Partnership Act and Section 47-34A-906 of the South Dakota Limited Liability Company Act.

Pursuant to this Plan of Conversion:

1. The name and form of the Partnership prior to conversion is Black Hills Surgical Hospital, LLP, a South Dakota limited liability partnership.

2. The name and form of the entity after conversion is Black Hills Surgical Hospital, LLC, a South Dakota limited liability company.

3. The equity interests (the "Equity Interests") of the Partners in the Partnership are as follows:

Partner	**Percentage Interest**	**Partnership Units**
MFC	54.22%	16,972.36
BHSP	45.78%	14,329.95

4. As a result of this Plan of Conversion and the filing of the Articles of Conversion, the Partnership will be converted into Black Hills Surgical Hospital, LLC, a South Dakota limited liability company ("LLC"), effective as of the date and time set forth in the Articles of Conversion (the "Conversion").

5. Upon the Conversion:

(a) The Equity Interests of the Partners in the Partnership will be converted into an equivalent fractional membership interest in the LLC, and such Partners will become the members of the LLC ("Members");

(b) All property owned by BHSP remains vested in the Converted Entity; all obligations of BHSP continue as obligations of the Converted Entity; an action or proceeding pending against BHSP may be continued as if the conversion had not occurred; except as prohibited by law, all of the rights, privileges, immunities, powers, and purposes of BHSP remain vested in the Converted Entity; and

(c) The organizational documents (the Limited Liability Company Agreement and Certificate of Organization) of the LLC will be as set forth in Exhibit A and Exhibit B.

Exhibit A

Limited Liability Company Agreement

Exhibit B

Certificate of Organization

EXHIBIT C-2

ARTICLES OF CONVERSION

[See Attached]

ARTICLES OF CONVERSION
OF
BLACK HILLS SURGICAL HOSPITAL, L.L.P.
AND
BLACK HILLS SURGICAL HOSPITAL, LLC

Pursuant to SDCL §§ 48-7A and 47-34A-906, the partners of Black Hills Surgical Hospital, L.L.P., a South Dakota limited liability partnership (the *"Company"),* have approved the conversion of the Company to a South Dakota limited liability company *("Surviving Entity"),* and authorized the undersigned to adopt and file the following Articles of Conversion:

ARTICLE 1

The Company's name immediately before the filing of these Articles of Conversion was Black Hills Surgical Hospital, L.L.P. The name of the Surviving Entity is **Black Hills Surgical Hospital, LLC.**

ARTICLE 2

The Surviving Entity is a South Dakota limited liability company.

ARTICLE 3

The conversion is effective as of [____] p.m. on [_____], 2024.[1]

ARTICLE 4

The Plan of Conversion was approved by the Company's partners in the manner required by South Dakota law and the Company's organizational documents.

ARTICLE 5

The address of the initial designated office of the Surviving Entity is 216 Anamaria Dr, Rapid City, SD 57701.

ARTICLE 6

The street address of the initial registered office of the Company is:

[_____]
[_____]
[_____]

[redacted]

The name of its initial registered agent at this office is [_____][2].

[redacted]

Dated this ____ day of _____, 2024.

BLACK HILLS SURGICAL HOSPITAL, L.L.P.

By: _____
Kyle Wiese, CEO

EXHIBIT D

ARTICLES OF MERGER

[See Attached]

ARTICLES OF MERGER

JUNO HOLDCO 1, LLC
(a South Dakota limited liability company)

WITH AND INTO

BLACK HILLS SURGICAL HOSPITAL, LLC
(a South Dakota limited liability company)

Pursuant to Section 47-34A-904 of the South Dakota Limited Liability Company Act, the undersigned constituent limited liability companies submit the following Articles of Merger:

1. The name and jurisdiction of organization of each constituent limited liability company party to the merger are:

(i) Juno Holdco 1, LLC, a South Dakota limited liability company, and

(ii) Black Hills Surgical Hospital, LLC, a South Dakota limited liability company.

2. The name of the surviving business entity shall be Black Hills Surgical Hospital, LLC, a South Dakota limited liability company (the "Surviving Company").

3. A plan of merger has been approved, adopted and executed by each of the constituent limited liability companies pursuant to the laws of their respective governing statutes.

4. The effective date and time of the merger is: November 15, 2024 at 11:59 p.m.

5. The articles of organization of the Surviving Company shall, at the effective time of the merger, be amended and restated as set forth on Exhibit A hereto and, as so amended and restated shall be the articles of organization of the surviving limited liability company until thereafter amended in accordance with applicable law and such article of organization.

[signature page follows]

Dated this _____ day of _____, 2024

JUNO HOLDCO 1, LLC

By: **Sanford Health of South Dakota**, its sole member

By: _____

Name: _____

Title: _____

BLACK HILLS SURGICAL HOSPITAL, LLC

By: _____

Name: _____

Title: _____

EXHIBIT A

AMENDED AND RESTATED ARTICLES OF ORGANIZATION OF BLACK HILLS SURGICAL HOSPITAL, LLC

The limited liability company named below, adopts the following Amended and Restated Articles of Organization pursuant to Section 47-34A-204 of the South Dakota Limited Liability Company Act.

ARTICLE 1

The name of the limited liability company is **Black Hills Surgical Hospital, LLC** (the "Company").

ARTICLE 2

The address of the Company's initial designated office is 216 Anamaria Dr., Rapid City, South Dakota 57701.

ARTICLE 3

The name and physical address of the Company's commercial registered agent is:

CT Corporation System (CRA# CR000002)
319 S, Coteau St.
Pierre, SD 57501

ARTICLE 4

The Company is member-managed.

ARTICLE 5

No member shall be liable for the debts or obligations of the Company.

ARTICLE 6

The Company shall not be authorized to establish series.

ARTICLE 7

1. Members. The Company shall have one (1) member as of the date of the filing of these Amended and Restated Articles of Organization. The sole member (the "Sole Member") of the Company shall be Sanford Health of South Dakota, a South Dakota nonprofit corporation exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended (the "Code"), by reason of being described in Section 501(c)(3) of the Code. The Sole Member and any other future member of the Company shall be a Qualifying Organization. A "Qualifying Organization" is an organization that is exempt from taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code. No membership interest in the Company shall be transferred, directly or indirectly, by the Company or any other person or entity to any person or entity that is not a Qualifying Organization. No distribution of any of the Company's assets shall be made to any member that ceases to be a Qualifying Organization.

2. Federal Tax Classification. The Company shall be disregarded as an entity separate from its Sole Member for federal income tax purposes pursuant to United States Treasury Regulations Section 301.7701-3(b)(1)(ii) and will not elect to be classified as an association taxable as a corporation under the provisions of United States Treasury Regulations Sections 301.7701-3(a) and (c).

3. Purposes and Powers.

a. The Company is irrevocably dedicated to, and is organized and shall be administered and operated exclusively for, charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Code. Without limiting the foregoing, the Company is organized to assist its Sole Member in further accomplishing its own charitable, scientific, and educational purposes and the purposes for which the Company has been formed.

b. The Company shall be empowered to do and perform such acts as may be necessary or appropriate in carrying out the foregoing purposes of the Company and in connection therewith to exercise any of the powers granted to limited liability companies under the South Dakota Limited Liability Company Act, Chapter 47-34A, South Dakota Codified Laws, as amended, which are consistent with its Sole Member's status as an organization (i) exempt from federal income tax under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code and (ii) to which contributions are deductible under Section 170(c)(2) of the Code. Accordingly, the Company shall not carry on any activity not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(a) of the Code and more particularly described in Section 501(c)(3) of the Code, or (b) by a corporation contributions to which are deductible under Sections 170(c)(2), 642(c), 2055, or 2522 of the Code.

c. No part of the Company's net earnings shall inure to the benefit of, or be distributable to, any director, officer, or other private person, provided the Company shall be authorized and empowered to pay reasonable compensation for services rendered and for goods purchased. No substantial part of the activities of the Company shall be carrying on propaganda,

or otherwise attempting to influence legislation, and it shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf or in opposition to any candidate for public office.

d. Notwithstanding any other provision in these Amended and Restated Articles of Organization to the contrary or otherwise, in no event shall the Company have or exercise any power, or engage directly or indirectly in any activity, that would invalidate the status of its Sole Member as an organization exempt from federal income tax under Section 501(a) of the Code and described in Section 501(c)(3) of the Code.

4. Distribution of Assets Upon Dissolution. Upon dissolution of the Company, after paying or making provision for the payment of all of the obligations and liabilities of the Company, all of the assets of the Company shall be distributed to the Sole Member as long as the Sole Member is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code at the time of such dissolution distribution. If the Sole Member is not exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code at the time of such dissolution distribution or if it is not in existence at the time of such dissolution distribution, all of the assets of the Company, after paying or making provision for the payment of all of the obligations and liabilities of the Company, shall be transferred to one or more nonprofit corporations or associations having a similar or analogous character or purpose to that of the Sole Member; provided, however, that any such transferee shall be exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code and contributions to such nonprofit corporations or associations shall be deductible as charitable contributions by reason of Section 170 of the Code, or shall be distributed to the federal, state, or local government for a public purpose.

* * * *

EXHIBIT E

LETTER OF TRANSMITTAL

[See Attached]

FORM OF LETTER OF TRANSMITTAL

With respect to Equity Interest in

BLACK HILLS SURGICAL HOSPITAL, L.L.P.

Ladies and Gentlemen:

You are receiving this Letter of Transmittal in connection with the signing of an Agreement and Plan of Merger dated as of [●], 2024 (the "Merger Agreement"), by and among Sanford, a North Dakota nonprofit corporation ("Parent"), Sanford Health of South Dakota, a South Dakota nonprofit corporation and wholly owned subsidiary of Parent ("Purchaser"), Juno Holdco 1, LLC, a South Dakota limited liability company and wholly owned subsidiary of Purchaser ("Merger Sub"), Black Hills Surgical Hospital, L.L.P., a South Dakota limited liability partnership (the "Company"), and Black Hills Surgical Physicians, LLC and Medical Facilities (USA) Holdings, Inc., solely in their capacity as the representative of the Securityholders ("Seller Representative"). The Merger Agreement provides for the merger of Merger Sub with and into the Company (the "Merger") after the Company has been converted into a South Dakota limited liability company (the "Conversion"). Capitalized terms used in this Letter of Transmittal and not defined herein shall have the meanings ascribed to them in the Merger Agreement. Rules of interpretation in the Merger Agreement apply to this Letter of Transmittal.

Pursuant to the Merger Agreement, upon completion of the Merger, each Equity Interest in the Company issued and outstanding following the Conversion and immediately prior to completion of the Merger (the "Closing Equity Interest") will be converted automatically into the right to receive part of the Total Merger Consideration, without interest.

To receive payment for your Closing Equity Interests, you must do the following:

- complete and sign this Letter of Transmittal
- complete and sign the attached exhibits that are applicable to you
- return your completed and signed documents to the Company

Please read the rest of this Letter of Transmittal for additional information. If you have any questions, please contact [Kyle Wiese] at [kylewiese@bhosc.com].

1. Consideration. Upon completing, signing and returning this Letter of Transmittal, you agree that, as of the Effective Time, you will be deemed to have surrendered all Closing Equity Interests you hold (regardless of class, series, or character) in exchange for the right to receive your Pro-Rata Share of the Total Merger Consideration in cash, without interest, as and when payable under Article 3 of the Merger Agreement. You acknowledge and agree that the only consideration that you are entitled to receive in exchange for the Closing Equity Interest that you hold is your Pro-Rata Share of the Total Merger Consideration pursuant to the Merger Agreement. By executing and delivering this Letter of Transmittal, you acknowledge and agree that the Sanford Parties and their respective Affiliates or Representatives are relying solely on the Payment Spreadsheet for the allocation of the Closing Merger Consideration and the estimated Total Merger Consideration among the Securityholders.

2. Opportunity to Review. You hereby acknowledge and agree that you have (a) reviewed the Merger Agreement and the terms of the Merger and other transactions described therein and (b) had an opportunity to consult with and have relied solely upon the advice, if any, of your legal, financial, accounting and/or tax advisors with respect to the Merger Agreement, the Merger and the other transactions described therein. You hereby acknowledge and agree that you have not been advised or directed by the Sanford Parties or any of their respective Affiliates, or their or their respective legal counsel or other

advisors or representatives in respect of any such matters. You further acknowledge and agree that you have not relied on any such parties in connection with this Letter of Transmittal, the Merger Agreement, the Escrow Agreement or the transactions contemplated hereby or thereby, except as specifically set forth in the Merger Agreement.

3. Waiver of Dissenters' Rights. To the extent that any appraisal or dissenters' rights exist under applicable Law or the Organizational Documents of the Company, you irrevocably waive to the fullest extent permitted by law, and agree not to assert or perfect, any appraisal or dissenters' rights to which you may be entitled with respect to the Closing Equity Interest owned by you, whether or not you have previously made a written demand upon the Company and otherwise complied with any potential appraisal rights provisions under applicable Law.

4. Indemnification; Escrow. By signing and returning this Letter of Transmittal:

(a) Indemnification by Securityholders. You agree to be bound by Section 10.2 of the Merger Agreement, copied below:

> Subject to the terms of this Article 10, each Securityholder, on a several (not joint) basis, in accordance with the Securityholder's Pro-Rata Share, shall save, defend, indemnify and hold harmless Purchaser, Merger Sub, the Surviving Company and their Affiliates, and the respective Representatives, successors and assigns of each of the foregoing from and against, and shall compensate and reimburse each of foregoing for, any and all Losses, asserted against, incurred, sustained or suffered by any of the foregoing as a result of, arising out of or relating to any breach of any covenant or agreement contained in this Agreement to be performed by the Securityholders after the Closing (other than the obligations under Section 9.1(e)).

(b) Escrow. You acknowledge that the Adjustment Escrow Amount will be deducted from the Total Merger Consideration and deposited in escrow pursuant to the terms of the Escrow Agreement and Section 3.3(b)(v) of the Merger Agreement to be used as a source for payment of purchase price adjustments in favor of Purchaser, if any, pursuant to Section 3.9 of the Merger Agreement; and will be released from escrow pursuant to the terms of the Escrow Agreement and Section 3.9(e) of the Merger Agreement.

(c) [Cost of 2024 Financial Statement Audit. You agree to be responsible, on a several (not joint) basis, for your Pro-Rata Share of one-half of the cost and expenses of the 2024 financial statement audit described in Section 6.15 of the Merger Agreement.][1]

5. Seller Representative. By signing and returning this Letter of Transmittal:

(a) Appointment. You are appointing (and you hereby agree and consent to such appointment of) Seller Representative as your attorney-in-fact and agent for and on your behalf, and consent to the taking by Seller Representative of any and all actions and the making of any decisions required or permitted to be taken by Seller Representative under or contemplated by the Merger Agreement and applicable Transaction Documents. Furthermore, you agree to be bound by the terms of Article 11 of the Merger Agreement, including Section 11.6 as discussed below.

(b) Indemnification of Seller Representative. You agree to be bound by Section 11.6 of the Merger Agreement, copied below:

[redacted]

Each Securityholder shall, on a several (not joint) basis, in accordance with the Securityholder's Pro-Rata Share, indemnify and hold harmless the Seller Representative against, compensate it for, reimburse it for and pay any and all damages, losses and liabilities that the Seller Representative may suffer or incur, including reasonable attorneys' fees and disbursements, arising out of or in connection with any action or omission as the Seller Representative. The Seller Representative shall not be liable to any Securityholders with respect to any action or omission taken or omitted to be taken by the Seller Representative pursuant to or in accordance with this Agreement.

(c) [redacted]

6. Representations and Warranties. By signing and returning this Letter of Transmittal, you represent and warrant the following to the Company:

(a) Authorization; Execution; Validity. You are [an entity duly formed, validly existing and in good standing under the Laws of your jurisdiction of formation. The execution, delivery and performance by you of this Letter of Transmittal have been duly authorized by all necessary entity action of you, and you have all requisite entity power and authority to enter into this Letter of Transmittal and to carry out the transactions contemplated herein.] [2] This Letter of Transmittal has been validly executed and delivered by you and constitutes the legal, valid and binding obligation of you, enforceable against you in accordance with their terms, except as may be limited by Equitable Remedies.

(b) Consents and Approvals. The execution, delivery and performance by you of this Letter of Transmittal do not (i) result in a violation or breach of any provision of your Organizational Documents, if an entity; (ii) result in a violation or breach of any provision of any applicable Law or Order applicable to you; or (iii) conflict with, result in a violation or breach of, constitute a default under or result in the acceleration of your obligations under any contract to which you are a party. No consent, permit, declaration or filing with, or notice to, any Governmental Authority or other Person is required on your part in connection with your execution, delivery, and performance of this Letter of Transmittal.[3]

(c) Ownership of the Equity Interests. All of the Equity Interest owned or held, beneficially or of record, by you are set forth in Box B hereof. Except for restrictions under applicable federal, state and local securities laws or the Company's Organizational Documents [or as set forth in Section 4.3 of the Disclosure Schedule to the Merger Agreement], you have good and valid title to the Equity Interest held by you, free and clear of all Liens. There are no contracts to which you are party or by which you are bound relating to the voting, issuance, purchase, redemption, registration, repurchase or transfer of the Equity Interest held by you or any purchase options, calls, rights of first refusal, rights of first offer or other contracts with respect thereto to which you are a party or by which you are bound. Other than the Equity Interest held by you, you do not have any right to any other equity interest or any other ownership or economic interest with respect to the Company or the Company Subsidiary.

(d) Spousal Consent. By signing and returning this Letter of Transmittal, you represent and warrant to the Sanford Parties that, if you are married and any of the Equity Interests held by you constitute community property and spousal or other approval is required for this Letter of Transmittal to be legal,

[redacted]

valid and binding and for the representations and warranties made herein to be true, then this Letter of Transmittal has been duly and validly executed and delivered by your spouse and constitutes a legal, valid and binding obligation of such spouse, enforceable against such spouse in accordance with its terms, except as may be limited by Equitable Remedies.

7. Tax Consequences. You have had the opportunity to review the U.S. federal, state and local tax consequences of the Merger and the transactions contemplated thereby with your tax and other advisors. You are relying solely on such advisors and not on any statements or representations of the Company, the Stanford Parties or any of their agents with respect to the tax consequences to you of the Merger and the transactions contemplated thereby. See also "Certain Important Tax Information" in this Letter of Transmittal.

8. Additional Covenants.

(a) You agree that this Letter of Transmittal will not be terminated, except upon the termination of the Merger Agreement in accordance with its terms. Upon termination of the Merger Agreement, this Letter of Transmittal will be void and of no further force and effect.

(b) Except with respect to the Conversion, until the earlier of (i) the Closing or (ii) the termination of the Merger Agreement, you will not, directly or indirectly, sell, transfer, dispose of, assign or otherwise convey or encumber the Equity Interest set forth in Box B hereof.

9. Release. Effective as of the Effective Time, the undersigned, for itself, himself or herself, and its, his or her Representatives and Affiliates, heirs, successor and assigns, hereby irrevocably and unconditionally releases, remises and forever discharges the Company, the Company Subsidiary and their respective members, managers, officers, directors, trustees, stockholders, partners, employees, agents and attorneys, and each of them (collectively, the "Released Parties"), from any and all manner of action and actions, claims, causes and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity (including claims for damages, costs, expenses, and attorneys', brokers' and accountants' fees and expenses), whether known or unknown (collectively, "Claims"), that it has had or now has and irrevocably covenants not to bring or threaten to bring, directly or indirectly, or otherwise join in any Claim (including claims of contribution) against any of the Released Parties relating to, arising out of or in connection with any facts or circumstances relating to the Company which existed on or prior to the Effective Time; provided, however, that the foregoing shall not apply to the following, and none of the following will constitute a Claim: (i) any claim specifically provided for under the Merger Agreement, this Letter of Transmittal or any other Transaction Document, including any rights granted to the undersigned pursuant to the Merger Agreement or any other Transaction Document, (ii) any rights to exculpation, indemnification, expense advancement or reimbursement or other rights and remedies pursuant to any Organizational Document of the Company or Company Subsidiary or applicable Law, or any applicable insurance policy of the Company or Company Subsidiary, and (iii) if the undersigned is an individual, (x) any claim for unpaid compensation, vacation pay or paid time off or for reimbursement of expenses and (y) any rights under Benefit Plans. The undersigned acknowledges that the Laws of many states provide substantially the following: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR." The undersigned acknowledges that such provisions are designed to protect a party from waiving claims which it does not know exist or may exist. Nonetheless, the undersigned agrees, on behalf of itself and its Affiliates, that, effective as of the Effective Time, the undersigned, on behalf of itself and its Affiliates, shall be deemed to waive any such provision. The undersigned represents to the Sanford Parties that such

party has not assigned or transferred or purported to assign or transfer to any Person all or any part of, or any interest in, any Claim against any Released Party and notwithstanding anything to the contrary in this Letter of Transmittal, no such assignment or transfer shall be permitted and any purported assignment or transfer shall be legally ineffective.

10. Further Assurances. You hereby agree that you will, upon request, execute and deliver any additional documents deemed by Purchaser to be necessary or appropriate to complete the surrender and exchange of your Closing Equity Interest.

11. Governing Law; Venue. This Letter of Transmittal will be governed by and construed and enforced in accordance with the internal Laws of the State of Delaware applicable to agreements executed and performed entirely within such State, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of jurisdiction other than those of the State of Delaware. All claims and causes of action arising out of or relating to this Letter of Transmittal shall be heard and determined in any state or federal court located in the Pennington County, South Dakota. Consistent with the preceding sentence, the undersigned (a) submits to the jurisdiction of any federal or state court sitting in the State of South Dakota for the purpose of any claim or cause of action arising out of or relating to this Letter of Transmittal, and (b) irrevocably waives, and agrees not to assert by way of motion, defense, or otherwise, in any such claim or cause of action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the claim or cause of action is brought in an inconvenient forum, that venue is improper, or that this Letter of Transmittal may not be enforced in any court having jurisdiction thereof.

12. WAIVER OF JURY TRIAL. To the fullest extent permitted by law, you hereby irrevocably and unconditionally waive any right to a trial by jury and agree not to seek a jury trial in any lawsuit, proceeding, counterclaim or any other litigation procedure based upon or arising out of this Letter of Transmittal. You will not seek to consolidate any such action, in which a jury trial has been waived, with any other action in which a jury trial cannot or has not been waived.

13. Third Party Beneficiaries. You hereby agree that the Sanford Parties shall be third party beneficiaries of your representations, warranties, undertakings and agreements, with full rights as such, and that Seller Representative shall be a third party beneficiary of your representations, warranties, undertakings and agreements set forth in Section 5 hereof, with full rights as such.

14. Entire Agreement. You agree that this Letter of Transmittal, the Merger Agreement (including all exhibits and schedules thereto), and, when entered into, the Escrow Agreement, as the same may from time to time be amended, modified, supplemented, or restated in accordance with the terms hereof, constitute the entire agreement among the parties hereto with respect to the subject matter hereof and supersede all other prior agreements and understandings, both written and oral, among the parties hereto with respect to the subject matter hereof.

15. Assignment. You agree that you will not assign this Letter of Transmittal without the prior written consent of the Sanford Parties. Any attempted assignment of this Letter of Transmittal not in accordance with the terms of this Section 15 shall be void.

16. No Rights as Securityholder. The undersigned hereby acknowledges and agrees that, as a result of the Merger, the undersigned shall cease to have any rights with respect to or arising from any Equity Interest in the Company, including the Closing Equity Interest, held by the undersigned, except the right to receive the payments required by the Merger Agreement.

17. Termination. This Agreement will terminate and will be null and void upon termination of the Merger Agreement in accordance with its terms.

[*remainder of page intentionally blank*]

Please read this Letter of Transmittal carefully and in its entirety. This Letter of Transmittal should be completed and signed and hand-delivered or sent by overnight courier or certified mail, return receipt requested and properly insured, with a completed and signed enclosed Internal Revenue Service ("IRS") Form W-9 (or an applicable IRS Form W-8 if you are a non-U.S. unitholder).

Delivery of a check or wire transfer (if applicable) for any cash payment to which you are entitled shall be made promptly following the proper delivery, and receipt herein.

BOX A - Signature of Registered Securityholder(s)
(Must be signed by all registered Securityholders. Include legal capacity if signing on behalf of an entity.) By signing below, I/we certify that I/we agree to the terms and conditions set forth in this Letter of Transmittal, have complied with all instructions to this Letter of Transmittal, was/were the registered holder of the Closing Equity Interest submitted herewith immediately prior to the Effective Time, have full authority to surrender the Closing Equity Interest and give the instructions in this Letter of Transmittal and warrant that the Closing Equity Interest submitted herewith are free and clear of all Liens (except, if applicable, as may be imposed by applicable securities Law). I/we, the undersigned, agree to defend, hold harmless and indemnify the Company, the Sanford Parties and their respective representatives and Affiliates against and from any and all losses suffered and incurred by any such Person in connection with any breach of the representations, warranties, undertakings, agreements or certifications made by the undersigned in this Letter of Transmittal.
Signature
Signature
Telephone Number and/or Email Address

BOX B EQUITY INTEREST SURRENDERED			
Unit Type	**Number or Percentage of Equity Interest (prior to Conversion)**		**Certificate No. (if applicable)**
TOTAL:			

BOX C – One Time Delivery Instructions
To be completed ***ONLY*** if the check is to be delivered to an address other than that listed in Box D. MAIL TO:
Name
Street Address
City, State and Zip Code

Please remember to complete and sign the enclosed Form W-9 (attached hereto as Exhibit 1) or, if applicable, Form W-8.

BOX D - Name and Address of Registered Unitholder(s)
Name: **Address:**

BOX E - Bank Wire or ACH Instructions	
NOTE: If you do not complete the information below, a check for the proceeds will be delivered to you at the address as it appears on Box E of this Letter of Transmittal. The name on the bank account must match the registration and include all registered holders. Please wire the entitled funds as follows:	
ABA Routing Number	
Bank Name	
Bank Address	
Name on Bank Account	
Account Number (DDA)	
For Further Credit Acct #	
For Further Credit Acct Name	
SWIFT / IBAN (req'd for Intl wires)	

By completion of Box E, the registered Securityholder hereby agrees that the above wire instructions are true and correct and by endorsing this Letter of Transmittal the person authorized to act on behalf of this account is directing the Disbursement Agent to make payment to the bank account described above.

General Instructions

Please read this information carefully.

A former Securityholder of the Company will not receive any amounts due until all documents required by this Letter of Transmittal are received by the Company at the address set forth below and until the same are processed for payment by the Company. No interest will accrue on any amounts due.

- **BOX A-Signatures:** All registered Securityholders must sign as indicated in Box A. If you are signing on behalf of an individual or entity that is a registered Securityholder your signature must include your legal capacity.

- **BOX B-Share Detail:** List the type and number of Closing Equity Interest.

- **BOX C-One Time Delivery:** Complete only if the check is to be delivered to an address other than that listed in Box D.

- **BOX D-Name and Address of Registered Unitholder:** Lists the name and address of the record holder(s) of the Closing Equity Interest.

- **BOX E - Wire Instructions:** To elect a bank wire transfer please complete Box E in its entirety. Please contact your bank for questions regarding the appropriate bank routing number and account number to be used. If the name of the bank account does not match the name in Box E, or does not include all registered holders, a check will be sent.

- **Spousal Consent**: If you are a resident of the following states, you are delivering with this Letter of Transmittal a spousal consent attached hereto as Exhibit 2 executed by your spouse (if any): Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin.

- **Deficient Presentments:** In the event that the Sanford Parties determine that any Letter of Transmittal does not appear to have been properly completed or executed, or any other irregularity in connection with the surrender of Equity Interests appears to exist, the Company shall be entitled to consult with the Sanford Parties for further instructions. The Company reserves the right to reject all incomplete or irregular presentations. A surrender will not be deemed to have been made until all irregularities have been cured or waived.

- **Returning Letter of Transmittal:** Return this Letter of Transmittal ***only*** to the addresses below. The method of delivery is at your option and your risk, but it is recommended that documents be delivered via a registered method, insured for 2% of the value of your shares.

By Mail, Overnight Courier or Hand-Delivery to:

Black Hills Surgical Hospital, L.L.P.
Attention: Kyle Wiese

CERTAIN IMPORTANT TAX INFORMATION

Under United States federal income tax laws, a holder that receives payments may be subject to backup withholding on such payments. To prevent backup withholding, a holder that is a U.S. Person who receives payments is required to provide the Surviving Company and Purchaser (as payer) with such holder's correct taxpayer identification number ("TIN") on the enclosed Form W-9 (or otherwise establish a basis for exemption from backup withholding, including through certification of exempt status on Form W-8, as described below) and certify under penalties of perjury that such TIN is correct and that such holder is not subject to backup withholding. If such holder is an individual, the TIN is generally his or her social security number. If the Surviving Company or Purchaser is not provided with the correct TIN, a penalty may be imposed by the IRS, and any payment may be subject to backup withholding.

Certain holders (including, among others, corporations and certain foreign individuals and entities) are not subject to these backup withholding and reporting requirements. Exempt holders should indicate their exempt status on Form W-9 or the applicable Form W-8. In order for a foreign individual or entity to qualify as an exempt recipient, such individual or entity should submit a Form W-8BEN or W-8BEN-E, as applicable, signed under penalties of perjury, attesting to such individual's or entity's exempt status. The applicable Form W-8 can be obtained at the link below. Please note that there are additional Form W-8s if the W-8BEN or W-8BEN-E does not apply to your particular situation. The W-8 forms can be accessed at the IRS website: http://www.irs.gov.

If backup withholding applies, the Surviving Company or Purchaser is required to backup withhold, currently at a rate of 24%, on any payments made to the holder or other payee. Backup withholding is not an additional tax. Rather, the United States federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld provided that the required information is timely given to the IRS. If backup withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

Form W-9 and instructions to the form are enclosed with this Letter of Transmittal. Please also read through the instructions to Form W-9.

YOU SHOULD CONSULT YOUR OWN TAX ADVISOR AS TO THE TAX CONSEQUENCES OF THE MERGER, INCLUDING YOUR QUALIFICATION FOR EXEMPTION FROM BACKUP WITHHOLDING REQUIREMENTS AND THE PROCEDURE FOR OBTAINING AN EXEMPTION.

EXHIBIT 1

IRS Form W-9

(See attached)

EXHIBIT 2

SPOUSAL OR DOMESTIC PARTNER CONSENT

I, _____, spouse or domestic partner of _____ ("Securityholder"), acknowledge that I have read the Letter of Transmittal entered into by Participating Securityholder (the "Agreement"), and that I know the contents of the Agreement. I am aware that the Agreement contains provisions regarding the Equity Interest of the Company that my spouse or domestic partner owns, including any interest that I may have therein.

I understand and agree that my interest, if any, in any Equity Interest of the Company subject to the Agreement will be irrevocably subject to the Agreement. I further understand and agree that any community property interest that I may have in such Equity Interest will be similarly subject to the Agreement.

I am aware that the legal, financial and related matters contained in the Agreement are complex and that I am free to seek independent professional guidance or counsel with respect to this consent. I have either sought such guidance or counsel or determined after reviewing the Agreement carefully that I will not seek such guidance or counsel.

Dated: _____ Signature: _____

EXHIBIT F

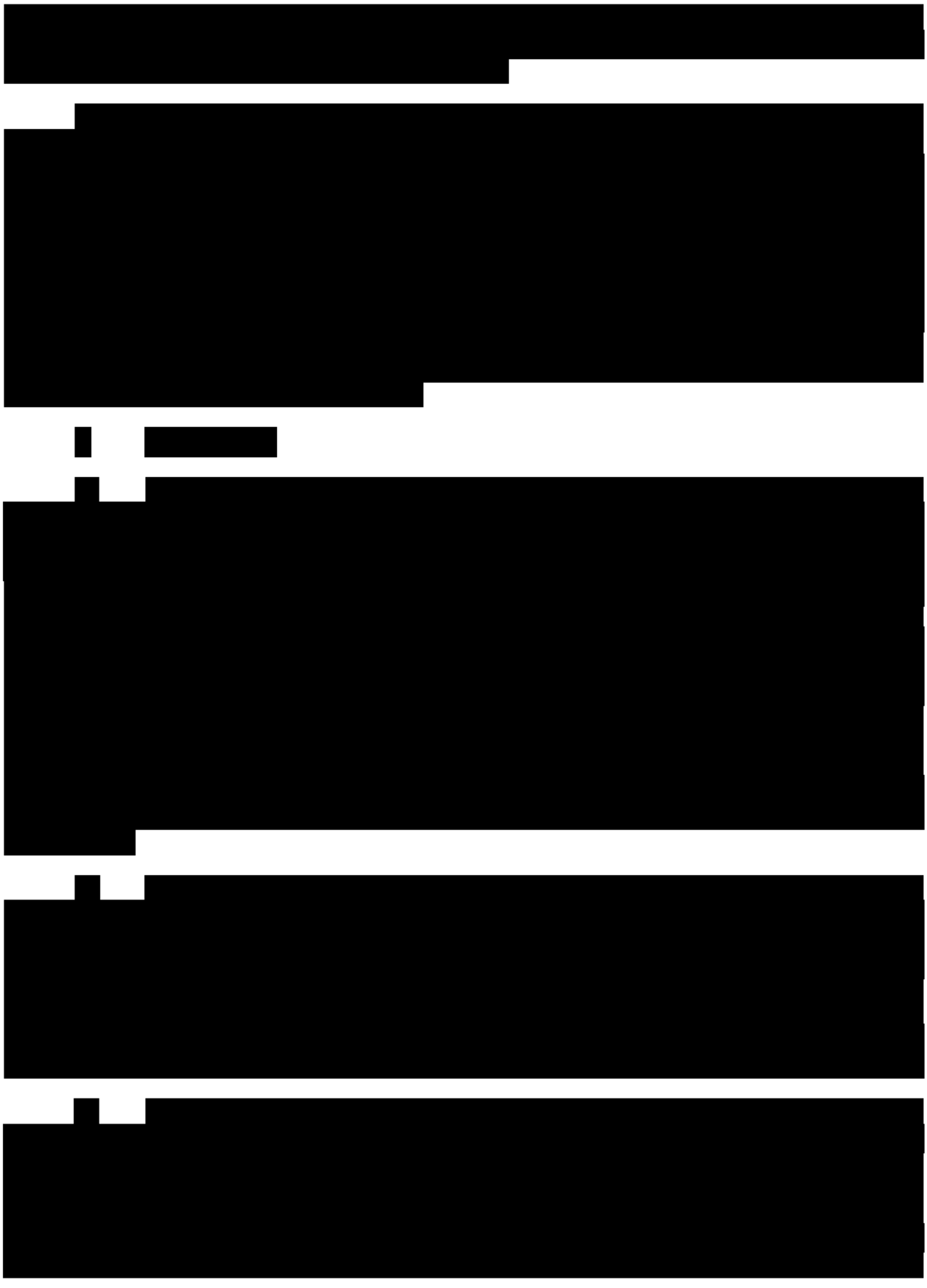
ESCROW AGREEMENT

[See Attached]

ESCROW AGREEMENT

[redacted]

[redacted]



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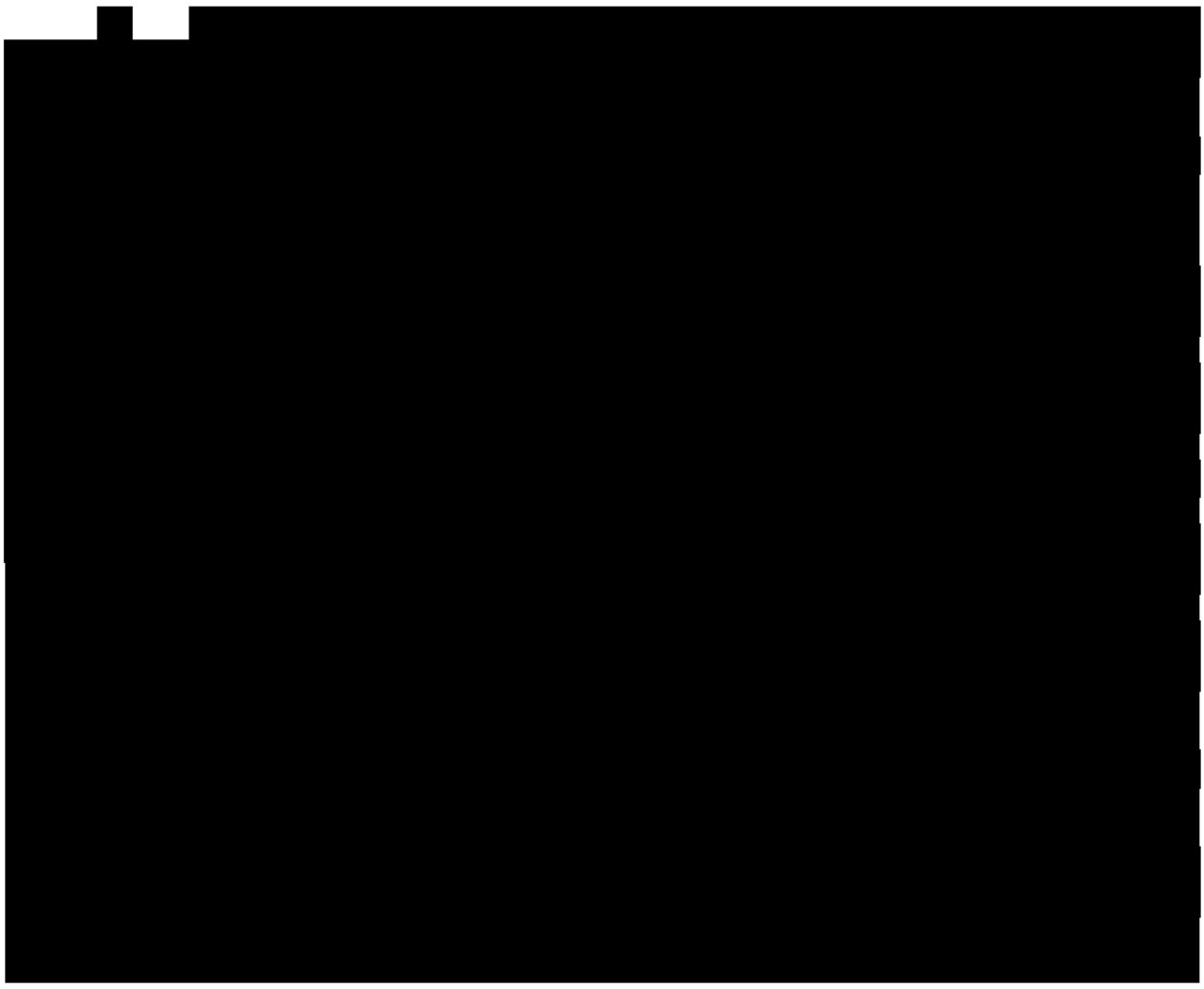

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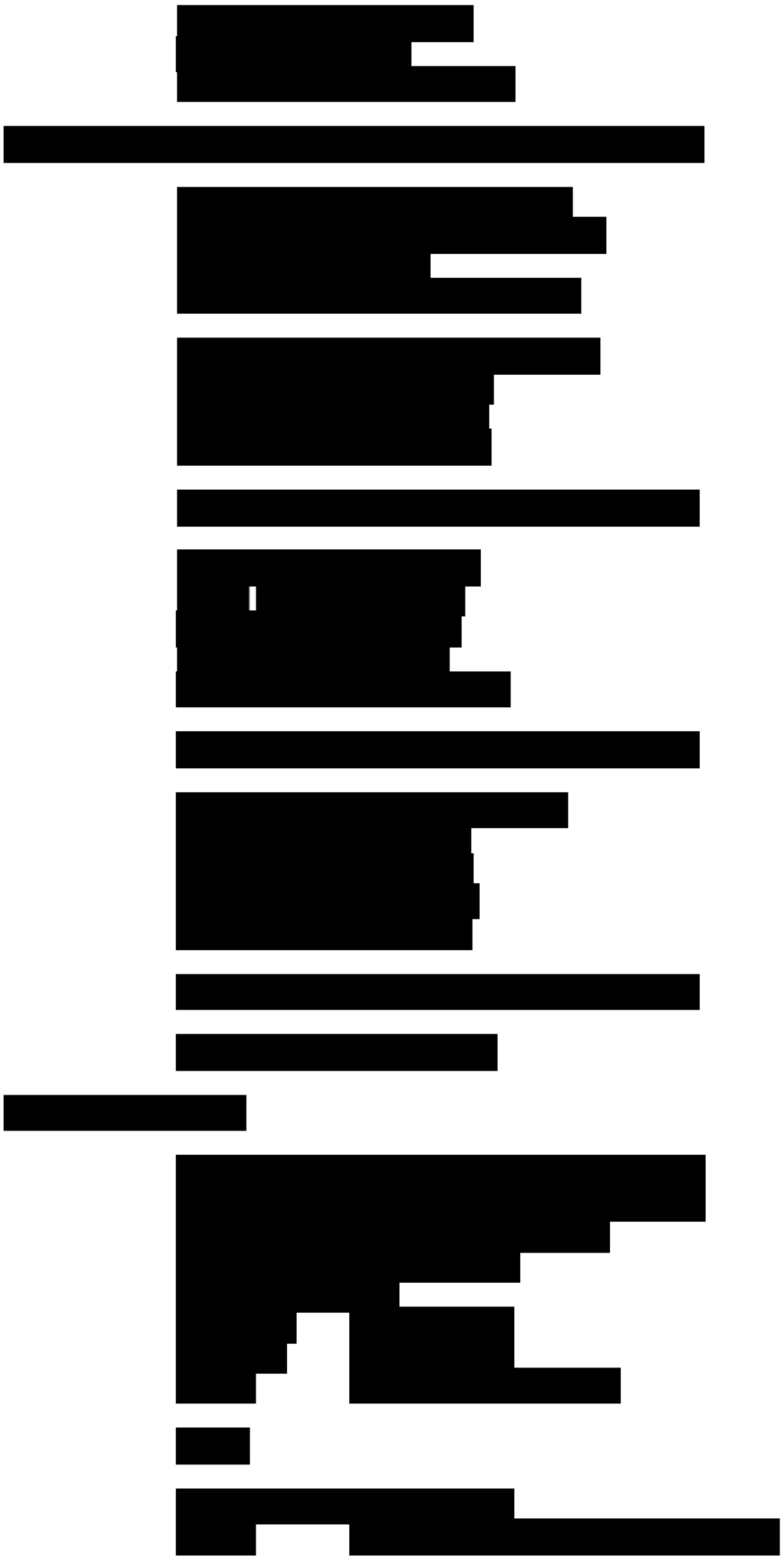

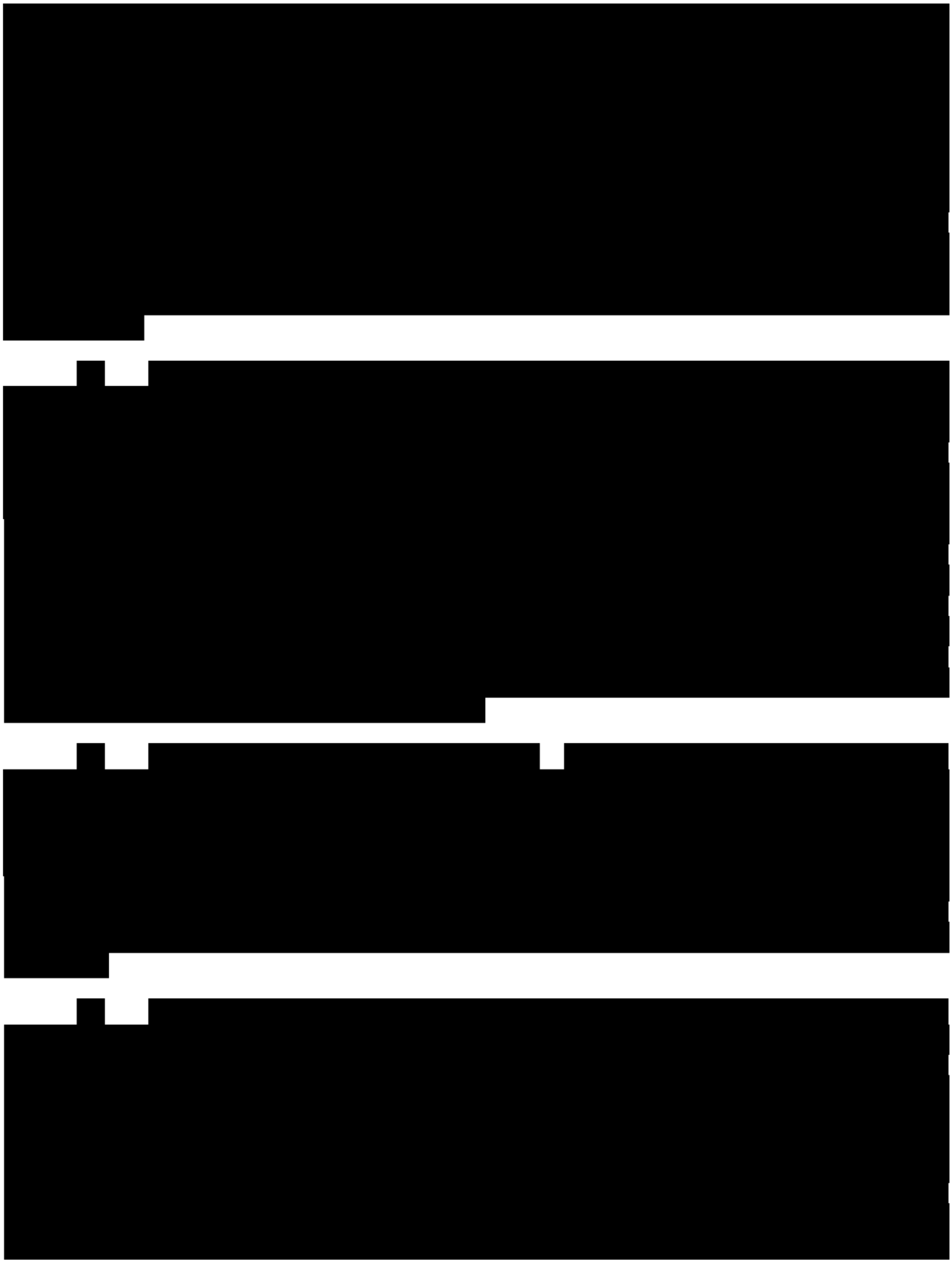

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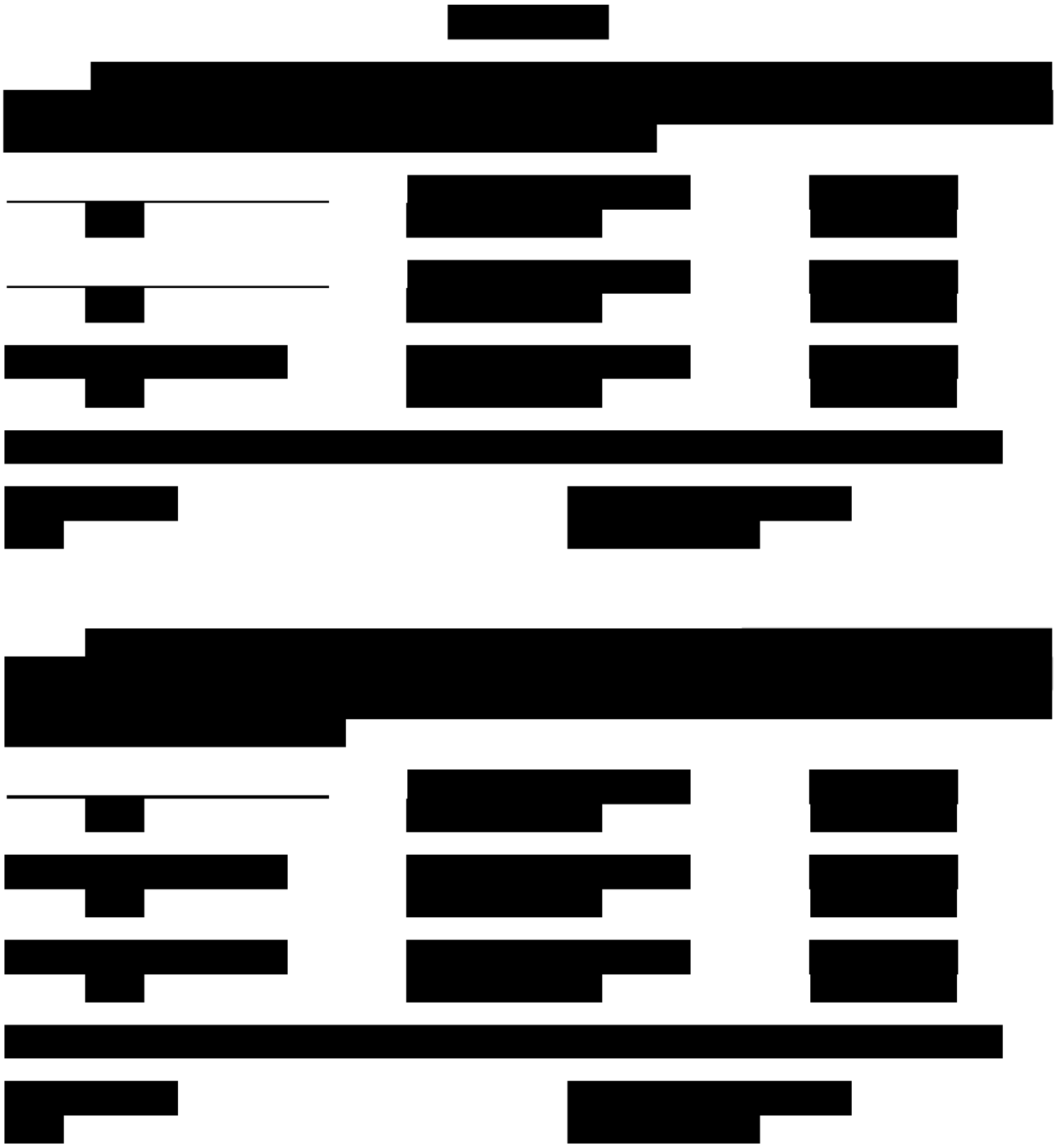

[redacted]

EXHIBIT G

RESTRICTIVE COVENANT AGREEMENTS

[See Attached]

RESTRICTIVE COVENANT AGREEMENT

[redacted]

#509518165_v8

[redacted]

[redacted]

[redacted]

[redacted]

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[redacted]

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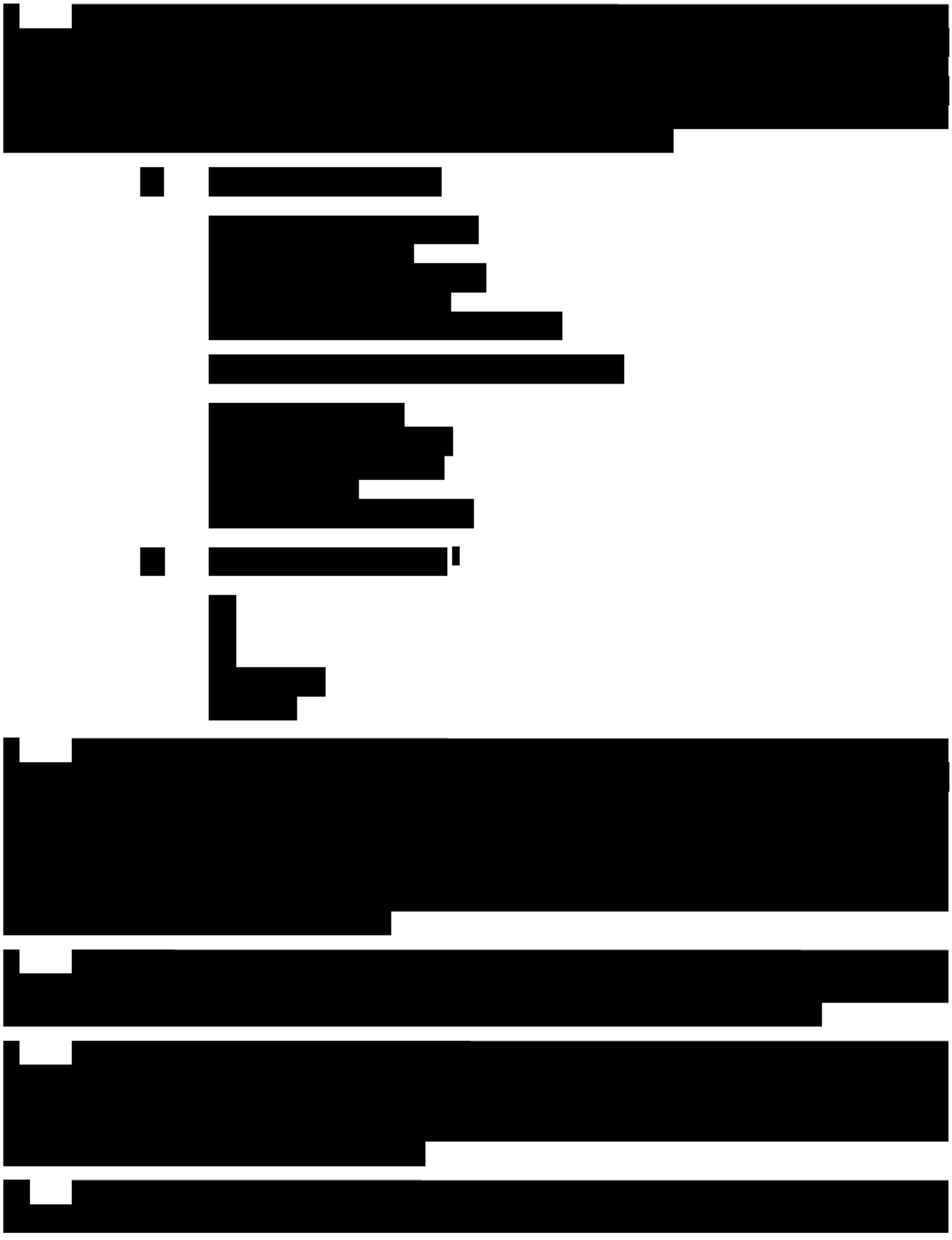

[redacted]

[Signature Pages Immediately Follow]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the Signing Date.

PARENT:

SANFORD

By: _____
Name:
Title:

PURCHASER:

SANFORD HEALTH OF SOUTH DAKOTA

By: _____
Name:
Title:

RESTRICTED PARTY:

BLACK HILLS SURGICAL PHYSICIANS, LLC

By: _____
Name:
Title:

ANNEX 1

[redacted]

[redacted]

ANNEX 2

LIST OF REQUIRED CONSENTS

None.

ANNEX 3

SAMPLE CALCULATION AND FUNDS FLOW

[On file with the Company.]

ANNEX 4

KNOWLEDGE PARTIES

ANNEX 5
EXCEPTED LEASE LIABILITIES